On the Verge
FROM THE BOARD CO-CHAIRS AND PRESIDENT

We’re on the verge of an extraordinary moment: In 2020, Horizons turns 40. This annual report — covering the 18-month period of January 2018 to June 2019, because we transitioned to a new fiscal year — is a brief look back as we head into our special anniversary year.

By the end of this 18-month period, we were closing in on achieving a historic goal. As part of our groundbreaking Now and Forever Campaign, we had secured $95 million of our $100 million goal in anticipated legacy gifts. Now, only months later, we have exceeded that goal — an unprecedented achievement for our community. What this means is that Horizons will always be there to meet our community’s needs, no matter what they might be. Even as our community remains under siege in today’s political climate, we are stronger knowing that we have never been more prepared for tomorrow.

In large part, these recent months have been about preparing for the future. Earlier this year, we released the SF Bay Area LGBTQ Community Needs Assessment, which examines the needs of our community and, in so doing, charts the path forward for our movement. We are on the verge of launching a new strategic plan that outlines how the foundation will lead the way. And as we transition to our next chapter, we just adopted a new visual identity and launched a new website to match.

Though preparing for the future has been a large focus, meeting the urgent needs of today remains critical. This year was the first that Give OUT Day, our national day of giving for the LGBTQ community, raised over $1 million, providing immediate funds for hundreds of LGBTQ nonprofits across all 50 states, D.C., and Puerto Rico. And Horizons’ grantmaking in 2018 exceeded $4.8 million, helping us earn recognition by the national advocacy group Funders for LGBTQ Issues as one of the top ten funders of the LGBTQ movement of all time.

Next year, we’ll celebrate 40 years of our critical work: investing in LGBTQ organizations, strengthening a culture of LGBTQ giving, and securing our community’s future for generations to come. Before we celebrate and begin Horizons’ next decade, we give thanks to those whose recent support has brought us to this moment.

In gratitude and in community,

Adam Blum  
Board Co-Chair

Olga Talamante  
Board Co-Chair

Roger Doughty  
President

We invite you to visit horizonsfoundation.org/annualreport for the interactive, digital version of this report, which includes a complete list of our grantee partners and a more comprehensive listing of our supporters.
DONOR STORY

The Fight for Equality Has Changed, But It’s Not Over

To Horizons donors AJ Shepard and Anthony Chiu, much has changed in the LGBTQ community over the years, and much has not. They are grateful that young LGBTQ people are more likely to be accepted, and vividly remember a time when “we were not as comfortable.” But they also note that young people in the SF Bay Area face a range of intensifying issues. “Their stability and lives are still at risk.”

Shepard and Chiu see Horizons as a “mother organization” of LGBTQ nonprofits in the SF Bay Area, well placed to continue the fight for equality and identify organizations that will effectively address these dynamic and ever-changing issues. “We’re proud to help them do that.”

Read more at horizonsfoundation.org/annualreport

Financials

At the end of this 18-month reporting period — January 2018 to June 2019 — Horizons remains in a strong financial position as the foundation approaches its 40th anniversary. Total assets have increased to over $36 million. Notably, 87% of operating expenses supported grants and programs. Horizons continues to keep costs low, with only 13% of operating expenditures supporting fundraising and management costs. See audited financial reports at horizonsfoundation.org.

FINANCIAL POSITION

June 30, 2019

<table>
<thead>
<tr>
<th>ASSETS</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Current Assets</td>
<td>$22,543,825</td>
</tr>
<tr>
<td>Other Assets</td>
<td>$13,630,148</td>
</tr>
<tr>
<td>Total Assets</td>
<td>$36,173,973</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>LIABILITIES</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Current Liabilities</td>
<td>$694,684</td>
</tr>
<tr>
<td>Long-term Liabilities</td>
<td>—</td>
</tr>
<tr>
<td>Total Liabilities</td>
<td>$694,684</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>NET ASSETS</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Without Donor Restrictions</td>
<td>$21,871,961</td>
</tr>
<tr>
<td>With Donor Restrictions</td>
<td>$13,607,328</td>
</tr>
<tr>
<td>Total Net Assets</td>
<td>$35,479,289</td>
</tr>
</tbody>
</table>

| Total Liabilities and Net Assets | $36,173,973 |

STATEMENT OF ACTIVITIES

January 1, 2018 through June 30, 2019

OPERATING REVENUE AND SUPPORT

<table>
<thead>
<tr>
<th>Source</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions from Individuals</td>
<td>$5,121,900</td>
</tr>
<tr>
<td>Foundation and Corporate Grants</td>
<td>$955,418</td>
</tr>
<tr>
<td>Organizations</td>
<td>$1,821</td>
</tr>
<tr>
<td>Bequests</td>
<td>$2,630,579</td>
</tr>
<tr>
<td>Fundraising Events (Net)</td>
<td>$132,329</td>
</tr>
<tr>
<td>Total Support</td>
<td>$8,842,047</td>
</tr>
<tr>
<td>Investment Income (Loss)</td>
<td>$2,561,635</td>
</tr>
<tr>
<td>Other Income</td>
<td>$11,796</td>
</tr>
<tr>
<td>Total Revenue</td>
<td>$2,573,431</td>
</tr>
<tr>
<td>Total Operating Support and Revenue</td>
<td>$11,415,478</td>
</tr>
</tbody>
</table>

OPERATING EXPENSE

Program Services | $8,461,246
Fundraising, Management and General | $1,312,271
Total Operating Expense | $9,773,517

CHANGE IN NET ASSETS

Net Assets, January 1, 2018 | $33,837,328
Net Assets, June 30, 2019  | $35,479,289

Net Increase in Net Assets | $1,641,961
Grantee Story

How Drag Queen Story Hour Builds Community in Contra Costa County

A drag queen sits in front of a crowd, reading a story. Some have traveled for nearly an hour to share this moment with their children. Others are LGBTQ seniors without children who have come to the event for a sense of community. “It is amazing how one little event can change everyone’s life,” describes Bella Aldama, the drag persona of Christian Aguirre and star of Drag Queen Story Hour, a program of Horizons’ grantee partner Rainbow Community Center of Contra Costa County.

Recently, Drag Queen Story Hour has been the subject of local and national controversy, with protesters alleging that the event is “warping kids.” Yet Drag Queen Story Hour fiercely goes on, bringing together the LGBTQ community in celebration of our identities and differences.

Read more at horizonsfoundation.org/annualreport

Our Mission

Invest in LGBTQ nonprofits

$4.8 million in grants awarded in 2018

Strengthen a culture of LGBTQ giving

$1.1 million raised for 475 nonprofits on Give OUT Day

Secure our community’s future

$103.5 million in future legacy gifts for the LGBTQ community

Grantee Story

How Drag Queen Story Hour Builds Community in Contra Costa County

A drag queen sits in front of a crowd, reading a story. Some have traveled for nearly an hour to share this moment with their children. Others are LGBTQ seniors without children who have come to the event for a sense of community. “It is amazing how one little event can change everyone’s life,” describes Bella Aldama, the drag persona of Christian Aguirre and star of Drag Queen Story Hour, a program of Horizons’ grantee partner Rainbow Community Center of Contra Costa County.

Recently, Drag Queen Story Hour has been the subject of local and national controversy, with protesters alleging that the event is “warping kids.” Yet Drag Queen Story Hour fiercely goes on, bringing together the LGBTQ community in celebration of our identities and differences.

Read more at horizonsfoundation.org/annualreport
Thank You to Our Generous Supporters

Leadership Circle
Horizons recognizes the especially generous contributions of our Leadership Circle, made up of donors who have given $1,000 or more in the past year. The Leadership Circle shapes every facet of our work, and every major gift has a significant impact on what we can do for our community, in the SF Bay Area and around the world.

This listing covers the period from January 2018 to June 2019.

CHAMPION
$50,000 or more
Global Faith & Equality Fund
Lesbians for Good, a donor-advised fund of Horizons Foundation
Lester A. Marks

CORNERSTONE
$25,000 to $49,999
Chip Conley
Darlene de Manincor & Emily Rosenberg
Ferolyn T. Powell Fund
William D. Glenn & Prescott W. Hafner
John Inson & Barry R. Taylor, CFP
Robert W. Sass, Sass Social Justice Fund of Horizons Foundation
Robert S. Warren

VISIONARY
$10,000 to $24,999
Anonymous
Linda Amuso
Chloe Atkins & Erin Flynn
David P. Black
Adam D. Blum & Gary M. Lang
Brian Cameron & William Snider
Anthony Chiu, MD & A.J. Shepard
Laurence Colton & John McCoy
Kristin A. Cooper & Gaselle A. Jurkanin
Steven Correll & Jim Shay
Jeanne Dinkelspiel
Anne Dorman & Annette Tracy
Frank Duff & John Okaloski
Ed Eischen & Jeff Lewy
Estate of Robert Fuller
Rob Evans & Terry Micheau
The Future Fund
Margaret Gandia
Lawrence R. Kolka & Ian J. MacWilliams
Joq Lasner
Bev Scott & Courtney
William Vastardis

BUILDER
$5,000 to $9,999
Anonymous (2)
A&P Lesbian Fund
Ronald E. Albers & Colin Alexander
Paul F. Albert
Diane Allen & Kathleen Quenenneville
Emmanuel Aner & Stanley Watson
John Bara & Ignatius Bau
Dr. Beverly Benson & Pamela Farmer
Axel Brunker & Tom Burke
David P. Bui, MD & Kevin McCarthy
Radah Butler & Patricia Simpson, MD
Robert J. Carr
Warren Marenco Chase & Rick Mordysovich
Jay J. Cohen
Robert D. Dockendorff
Roger Doughty & Royce Lin
Faruq & ShuSheng
Sharma Fey & Deb Stallings
Naomi Fine & Kathy Levinson, Lesbian Equity Fund
Andrew Fisher & Jeffery Weisman
Dipti Ghosh & Meggy Gotuaco
Mitzi Henderson
Bob Hermann & Dan J. Larson
Rick Holden & Peter Philipp
Ambassador
James C. Hormel & Michael P. Nguyen
Jose L. Iglesias & Donald C. Myers
Michael Kay & Stephen Shearer
Neil Lang & Joe Pessa
Thomas A. Larsen
Jim Lauber & Tim Portwood
Doug McCracken & A. Kristian Nergaard
Kate O’Hanlan, MD & Léonie Walker
Peter Scott
Gordon R. Seligson
Randall A. Shields & Harrison Yeoh
Lia Shimamura & Helen Zia
Alex Sloan
Scott W. Walton

ADVOCATE
$2,500 to $4,999
Gary Barg & Ross T. Jackson, MD
Claire Basile
George Beatty, MD & David Gleba
Gaeta Bell & Audrey Koh, MD
Kermit Berg & Malte Schutz
Adam N. Berman & Alex Scotta
Douglas S. Braley & James S. Otwell
Gérard Buulong & Fredric Silverman
Jason Cohen
David Corbell & Tudor Havriluc
John Couling
Pamela David & Cheryl Lazar
Ruth Dawson & Gale Richards
Don Blauprand LGBT Fund
Lynne Eggers
Eric Emanuel & Dan C. Quiqley
Jill Federico
Lauren Fortier & Leslie F. Leaf
Robert H. Gajewski & Leslie F. Leaf
Robert H. Gajewski & Malte Schutz
Robert J. Carr
Patricia Robertson, MD
Simpson-Asprodites Family
David G. Baker & Rodney Omandam
Juan Barajas & Prakash Ramsinghani
Tina Barker
Derek Barnes & Ted Hiscox
Alvin Baum & Robert Holgate
Mark Bauml & David Costa
Chuck Beazell
Daniel Bell & Rabbi Yoel Kahn
Davidson M.
Bidwell-Waite & Edwin Andrew Waite
Greg Bogdan, CPA
Ruth Borenstein & Karen Strauss
Steven Branton, CFP & Eric Jones
Larry Braverman & Mike Prutz
Lawrence C. Klein
Michael Kosman
Mimi Liem & Barbara Noda
Hon. Mark Leno
Edward Michael Reyes
Dan Neumann & David Richardson
Mark Oliver & Steve Polsky
Ken Prag
Julie Schatz
Mark M. Small
John W. Stewart III & Ramon A. Torres
Susan Thomas

LEADER
$1,000 to $2,499
Anonymous
Dawn Ackerman & Myriam Chaumeil
Ahimsa Fund
Lawton Allenby & Michael Katz
Eric P. Allman & Marshall Kirk McKusick
Robert Anderson & Kyong Shik Rom
Susan Ashton & Patricia Robertson, MD
Simpson-Asprodites Family
David G. Baker & Rodney Omandam
Juan Barajas & Prakash Ramsinghani
Tina Barker
Derek Barnes & Ted Hiscox
Alvin Baum & Robert Holgate
Mark Bauml & David Costa
Chuck Beazell
Daniel Bell & Rabbi Yoel Kahn
Davidson M.
Bidwell-Waite & Edwin Andrew Waite
Greg Bogdan, CPA
Ruth Borenstein & Karen Strauss
Steven Branton, CFP & Eric Jones
Larry Braverman & Mike Prutz
Lawrence C. Klein
Michael Kosman
Mimi Liem & Barbara Noda
Hon. Mark Leno
Edward Michael Reyes
Dan Neumann & David Richardson
Mark Oliver & Steve Polsky
Ken Prag
Julie Schatz
Mark M. Small
John W. Stewart III & Ramon A. Torres
Susan Thomas

We envision a world where all LGBTQ people live freely and fully.
Institutional Donors

Horizons is grateful to have the support of a number of foundations and corporations whose contributions make our work possible.

Anonymous
Ageless Zen
BNY Mellon Wealth Management
Cresa San Francisco
Farella Braun & Martell LLP
Golden Gate Business Association

Greene Radovsky Maloney Share & Hennigh LLP
Hitchcock Hampton and Cohen Wealth Management Group
Koh-Lee Foundation
Morgan Stanley Wealth Management, LLC
Oasis Legal Services

On Lok
OutSmart Office Solutions
Pacific Fertility Center
PwC
Robasciotti & Philipson
San Francisco Federal Credit Union
San Francisco Police Officers Pride Alliance

Sutter Health/CPMC
Thriving Women in Business Community and Center
Vanguard Properties
Walden Asset Management
Boston Trust & Investment Management Company
Wendel, Rosen, Black & Dean, LLP
Anonymous (35)
Roberta Achtenberg & Susan Shain
Dr. Marcy Adelman
Dominick Albano
Ronald E. Albers & Colin Alexander
Paul F. Albert
Diane Allen & Kathleen Quenenneville
Terry & Jason Allen-Rouman
Rosio Alvarez
William Alverson
Ellen Anderson & Linda Harrison
Emanuel Anes & Stanley Watson
Chloe Atkins & Erin Flynn
Salvatore J. Baglieri & Peter J. Cirincione
Bill Baird & John Kennedy
Hiram Banks & Roberto Lee
John Bare & Ignatius Bau
Gary Barg & Ross Jackson
Dan Bartley
Rob & Teddy Basham-Witherington
Alvin Baum & Robert Holgate
Teresa Baum
George Beatty, MD & David Gleba
Alma Soongi Beck JD, LLM Taxation
Gaeta Bell & Audrey Koh, M.D.
Dan Bellm & Rabbi Yoel Kahn
Drs. Beverly Benson & Pamela Farmer
Kermit Berg & Malte Schutz
Adam M. Berman & Alex Scotta
Angela Faye Berry
Davidson M. Bidwell-Waite & Edwin Andrew Waite
Matt Bissinger
David P. Black
Adam D. Blum & Gary M. Lang
John C. Boling
William Bombria
Alan Bragg & Bruce Cronander
Douglas S. Braley & James S. Otwell
Russell Brent & Nicholas Hodges
William Charles Brockett, Jr. & Lawrence William Bryer
Steve Bromer & Steve Lew
Axel Brunger & Tom Burke
Cheri L. Bryant
David P. Bui MD & The Honorable Kevin McCarthy
Dan Bunker & Alan Pellman
Patricia Ann Burck & F. Jill Gover, PhD
Miguel Martinez Bustos
Gérard Buulong & Fredric Silverman
Janis Callon
Brian Cameron & William Snider
Doug Cannon
Robert J. Carr
David Carroll & Stan Yogi
Lu Chaikin, PhD
Bill Clark & Jeffrey Stanfield
Jay C. Cohen
Laurence Colton & John McCoy
Edward Conley
Bill Connors
Gregg Cook & Victor Rosario
Kristin A. Cooper & Giselle A. Jurkanin
David M. Cover & Christopher Sellars
Carole S. Cullum
Rita da Luz & Pat Taber
John L. Darby
Robert Darling, Esq. & Robert Rosen
Richard T. Davis-Lowell & William J. Lowell
William Davis
William B. Davison
Darlene de Manincor & Emily Rosenberg
Jeanne DeJoseph & Sue Dibble
Rodney DeMartini & Frederick Kasl
Rodrigo Dias & Jason Eshler
William P. Dillon & C.W. Kammerer, Jr.
Lawrence B. Dillon
Robert D. Dockendorff
Marylin J. Dodd & Anne Hughes
Tom Dooher & Chris Kollaja
Julie R. Dorf & Jenni Olson
Anne Sterling Dorman
Roger Doughty & Royce Lin
Emily Drennen & Rev. Linda Susan V. Ulrich
Jo Ann Driscoll
Douglas Drummond & John Tuttle
Frank Duff & John Okuloski
Ed Eishen & Jeff Lewy
Eric Emanuel & Dan C. Quigley
Joel Evans & ACE St. George
Rob Evans & Terry Mischeau
Leslie Ewing
John P. Falke
Dr. Allan P. Gold & Alan C. Ferrara
Andrew Fisher & Jeffry Weisman
Tom Fleming, Jr.
Richard J. Foglia
Charles Q. Forester
Thomas A. Fumarelli
Robert H. Gajewski & James H. Luedde
Margarita Gandia
Drs. Nanette K. Gartrell & Dee Mosbacher
David P. Gaskin & Phillip F. McPherson
Linda Gebroe
Dipti Ghosh & Meggy Gotuaco
Rachel Ginsburg
Bob Glavin
William D. Glenn & Prescott W. Hafner
Stuart Goldstein
Rick Gоoch
Leonard Graff
Susan M. Greef & Maureen R. Prochaska
Roger S. Gross, Esq.
Howard L. Grothe, Jr. & Robert James
Michael Carrillo Hall
Eileen Hamper & Elizabeth Owen
Richard D. Hansen
Stuart Harrison & David Ring
Pan Haskins, CPA, MS (Taxation)
Arif Hasyim & John Marcom
Brian Hauck
David C. Hawk
Meri Hayes & Kathy Moore
Daniel Healy & Gerald LaBuda
Mitzi Henderson
Kevin Herglotz & James Maxwell
Bob Hermann & Dan Jornaastad
Frederick Hertz
Constance G. Hills, PhD & Julie Nicholson
Rick Holden & Peter Philipp
Katharine Holland, Zephyr Real Estate
Peter G. Holmstrom
Eric Hsu
Michael Halton
Jose L. Iglesias & Donald C. Myers
Darren J. Isom
Bayan Jamay & Elvia Marta
Kevin James & Thomas P. Rielly
David Jones & Don Williams
James M. Kaplan
Michael Kay & Stephen Shearer
E. William Kean
Thaddeus A. Kellam
Paul Kennedy
Devesh Khatu
Deb L. Kinney
David L. Kirp
Eric Knightson
Lawrence R. Kolka & Ian J. MacWilliams
Geoffrey Kors & James G. Williamson
Michael Kossman
Rita A. Kresha & Susan S. Vanderburgh
David J. Kundtz & Robert W. Stenberg
Kelly Lake & Lisa Schoeneman
Neil Lang & Joe Pessa
Jog S. Lasner
Jim Lauber & Tim Portwood
Barry C. Lawrence
Mark Leno
John Clay Leonard
William Lerrigo & Shannon Trimbble
Edward G. Liebst Jr. & Cedric Chua Yap
Mimi Liem & Barbara Noda
Peta Liljestrand & Alice C. Philipson
Cal Long & Randolph S. Quebec
Keith Loring
Susan Lowenberg & Joyce Newstalt
Glen Lubbert
JoVanna Luque
Jim Maloney & Andrew Nance
Jan Marks
Charles M. Marsteller
Cynthia Martin
Juan Mata
Keltaro Matsuda & Charles Francis Rick, Jr.
Adair McCleatby
Douglas McCracken & A. Kristian Nergaard
Richard H. McKenzie
Charles R. Minehart
Rick Mordesovich
Sandy Morris
Thomas Murphy & Timothy Murray
Alex L. Nellas
Dan Neumann & David Richardson
Jeffrey A. Nigh
Ken Noyes & Alan Pardini
James Oakley
Kate O’Hanlan, MD & Léonie Walker
Jorge Olives & Marc Stein
John Osborn
Virginia Palmer
Timothy Patriarca & James Wang
Carol Patterson & Peg Van Camp
Deacon Robin M Poppoff
Mark Anthony Porter
Dale Rettinger
Edward Michael Reyes
Chuck Roppel
Kent L. Sack MD
Vince A. Sales
Robert W. Sass
Linda Scaparotti
John M. Schank
George Shopper
Richard Tait Schaishuhn
Legacy Gifts
Horizons honors our Legacy Circle members who are no longer with us. Their memory lives on every day in the passionate work of our grantees partners and in the hearts of all who knew them.

Interested in making a legacy gift supporting the LGBTQ community? Contact Horizons’ Development Department at (415) 398-2333 x 121.