



The Belvedere Cove Foundation

Celebrating 40 Years!

Dear Belvedere Cove Foundation Friends and Supporters,

Thank you for your past and current support of the Belvedere Cove Foundation! With your help, The BCF has been busy and are proudly celebrating our 40th year of assisting youth sailors from all over the Bay Area. It's tremendously rewarding to watch the sailors we all support out on the glorious San Francisco Bay and beyond.

Thus far in 2024, we have awarded over 50 grants which include substantial funding to SFYC Youth Sailing and the sailors...introducing our youngest sailors to the sport of sailing and advancing their early skills, while also supporting the competitive sailors racing locally, around the USA and overseas.

Through generously funded and fully endowed scholarships and the BCF's operating budget, 15 scholarships have been awarded to youth sailors so far this year, enabling them to participate in summer sailing camps, seasonal race teams, and local high school sailing teams. We would like to especially thank the very generous donors who have established fully endowed scholarship funds in the last few years.

At this time, we are seeking funds to continue our work into 2025. Contributions received will enable us to continue to support young sailors and the programs that support them so please make your 2024 gift to The BCF a high priority. Enclosed is a return envelope for a check, or for credit cards, visit our website www.belvederecovefoundation.org and click the "Donate" button at the bottom of the home page.

A quick note for potential donors who will be making "Required Minimum Distributions" (RMDs) from their IRAs; you may wish to consider a "Qualified Charitable Distribution" (QCD) thus reducing your taxable income. Please consult your tax advisor.

Thank You for your continued support, we could not do it without you!

All the best,

David S. Walker
President, The Belvedere Cove Foundation

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| | | |
|----------------------------|---|----------------|
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2023 full year operating income and expense:

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|-------------------------------|--------------|
| Total donations : | \$ 465,000 |
| Less endowments: | \$ (283,000) |
| General donations total: | \$ 182,000 |
| Grants and operations:* | \$ (175,000) |
| Net exclusive of investments: | \$7,000 |

*Grants and operations:

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|-------------------------------|------------|
| Grants, scholarships, awards: | \$ 145,000 |
| General expenses: | \$ 17,000 |
| Depreciation: | \$ 13,000 |
| Total: | \$175,000 |