

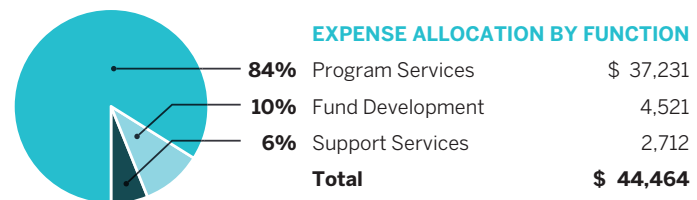
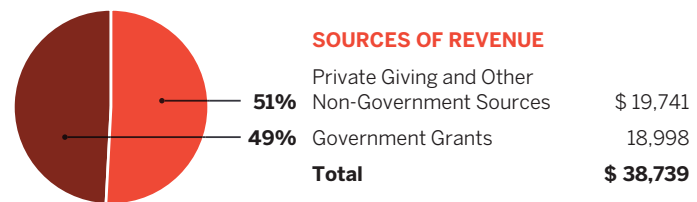
Our Financials

STATEMENT OF FINANCIAL POSITION

As of June 30, 2024 and June 30, 2023
\$000

	2024	2023
ASSETS		
Cash	\$ 1,102	\$ 429
Investments	14,428	20,359
Accounts receivable	7,172	10,093
Contributions receivable, net	345	242
Prepaid expenses	1,174	1,646
Security deposits and other assets	103	105
Right-of-use assets	17,343	6,253
Property and equipment, net	3,447	329
Total Assets	\$ 45,114	\$ 39,456
LIABILITIES		
Accounts payable and accrued expenses	3,630	3,306
Accrued payroll and related liabilities	2,443	2,297
Refundable advances & Deferred Revenue	510	478
Lease liabilities	17,357	6,476
Total Liabilities	23,940	12,557
NET ASSETS		
Without donor restrictions	19,411	22,993
With donor restrictions	1,763	3,906
Total Net Assets	21,174	26,899
TOTAL LIABILITIES & NET ASSETS	\$ 45,114	\$39,456

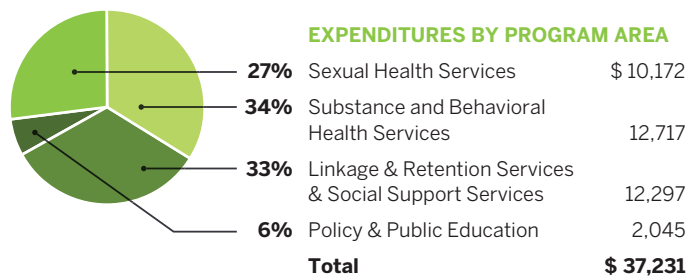
Year Ended June 30, 2024
\$000



STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS

Years Ended June 30, 2024 and 2023
\$000

	2024	2023
PUBLIC AND GOVERNMENT SUPPORT		
Government grants	\$ 18,998	\$ 18,787
Contributions and grants		
Individuals	1,098	861
Corporations and foundations	1,116	4,295
Donated goods and services	1,029	873
Special events (net)	5,087	5,394
Subtotal public and government support	27,328	30,210
REVENUES AND GAINS		
Net realized and unrealized gain (loss) on investments	\$ 1,403	\$ 800
Investment income	528	752
340B drug pricing program	9,703	9,041
Other income (losses)	(223)	96
Subtotal revenues and gains	11,411	10,689
Total public and government support, revenues and gains	38,739	40,899
EXPENSES		
Program services	\$ 37,231	\$ 37,359
Fund development	4,521	4,688
Support services	2,712	2,569
Total expenses	44,464	44,616
Change in net assets	(5,725)	(3,717)
NET ASSETS, BEGINNING OF YEAR	26,899	30,616
NET ASSETS, END OF YEAR	\$ 21,174	\$ 26,899



ANNUAL REPORT 2024

CEO Letter

Last year, 2024, tested our collective resolve and yet underscored the resilience of the communities we serve and the importance of SFAF's mission.

Economic instability, political tension, and cultural shifts in response to our work have created challenges for our organization and those we serve. The work we do—ensuring that every person has access to the care, dignity, and resources they deserve—has never felt more critical.

Social services stretched to their limits have continued to leave gaps that disproportionately harm Black, Brown, queer, and trans individuals—the very people who are most at risk for HIV. Funding for HIV services remains precarious, and a declining sense of public urgency has threatened essential programs, forcing organizations like ours to fight harder than ever for resources. In 2024, we made the difficult decision to end our AIDS/LifeCycle fundraising event after 2025. We also moved forward multiple cost containment strategies to balance the budget and weatherproof the organization for the years ahead.

Last year brought a polarized political environment, both locally and at the federal level. Harm reduction services, once seen as vital public health tools, have come under attack, with opponents weaponizing stigma to stall progress. Federally, the presidential election offered a referendum on the nation's values, with stark contrasts between those seeking to dismantle hard-won civil rights and organizations like SFAF advocating for equity and justice.

Although there were challenges, 2024 also offered much hope.

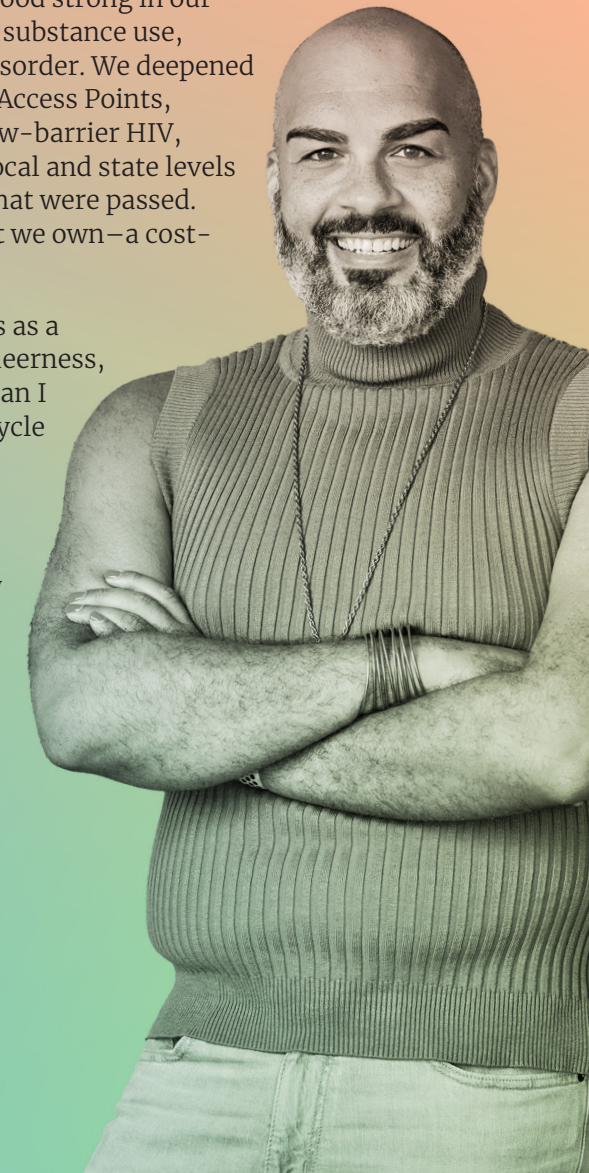
Locally, we saw new HIV infections in San Francisco reach a new low. We stood strong in our values to advocate and defend evidence-based approaches to overdose and substance use, demanding compassion for people who are suffering from substance use disorder. We deepened our partnerships with local health organizations through the city's Health Access Points, building the capacity of organizations such as Rafiki Coalition to provide low-barrier HIV, hepatitis C, and STI prevention and care. We advocated for funding at the local and state levels to support HIV programs, and successfully co-sponsored three state bills that were passed. For the first time ever, SFAF has a permanent home office in a building that we own—a cost-saving measure for the organization that also brings stability.

Personally, 2024 marked a milestone: the 20th anniversary of my diagnosis as a Black queer man living with HIV. Living at the intersection of Blackness, queerness, and HIV for 20 years has taught me more about the power of community than I ever thought possible. To mark this milestone, I decided to ride AIDS/LifeCycle once more, making 2024's event my 15th Ride.

My journey with HIV is inextricably linked to my passion for this work. It is why I fight every day, not just for an end to the epidemic, but for a future where everyone has access to the care, compassion, and opportunity they deserve. And as I stand here 20 years into my journey, I feel more committed than ever to ensuring that the next 20 years bring the kind of transformational change that leaves no one behind.

Thank you for joining me in this work. We honor your commitment to San Francisco AIDS Foundation, and to our collective effort to end the epidemic.

Dr. Tyler TerMeer
Chief Executive Officer
San Francisco AIDS Foundation



Our Priorities

We align our resources to the following five strategic priorities for 2019–2026.

- 1 Expand and maintain HIV, hepatitis C, and STI prevention and treatment, and other sexual health services to ensure equitable access and utilization by people of color.
- 2 Expand and maintain existing substance use services, syringe access, overdose prevention efforts, and other health services for people who use drugs, including establishing overdose prevention sites.
- 3 In partnership, create a comprehensive network of health and wellness services for all people over the age of 50 who are living with HIV.
- 4 Strengthen organizational excellence with a focus on living our values, including a commitment to racial justice.
- 5 Respond to public health crises with a race equity strategy.

SEXUAL HEALTH

In 2024, we served 3,012 PrEP clients, provided 11,733 HIV tests, diagnosed 23 new HIV infections, and provided interim HIV treatment to 81 people. We continue to invest in gender-affirming care for our transgender community, serving 178 people through our TransCare program. Last year, we served 1,187 new people with Doxy PEP—a new way to prevent sexually transmitted infections, and saw city-wide rates of STIs decrease as a result.

LONG-TERM SURVIVORS & COMMUNITY PROGRAMS

This year, SFAF teams collaborated with our city Health Access Point partners, building up outreach and capacity efforts to better serve Latine community members, the Black and African American community, young people at risk for HIV, and transgender community members. We served a total of 386 people living with HIV through our housing subsidies program; 145 clients through Black Brothers' Esteem (BBE), TransLife, and Healing & Uniting Every Sista (HUES) programs; 415 through our Elizabeth Taylor 50-Plus Network and Aging Services; and 508 Latine people through Programa Latino.

SUBSTANCE USE & BEHAVIORAL HEALTH

The Stonewall Project, our drug and alcohol treatment and counseling program, served 640 community members, including 267 people who accessed contingency management services through our programs PROP and PROP for All. Our harm reduction programs facilitated critical and life-saving overdose prevention and reversal work—providing 46,649 doses of naloxone, giving 15,327 naloxone trainings, and having 6,234 successful reversals reported back. The drug checking program checked and provided information about 444 samples, giving community members accurate information about the drug supply in order to prevent overdose. As they have for decades, our syringe access programs provided critical HIV and hepatitis C prevention resources including sterile syringes and other safer injection equipment. Our Syringe Pick Up Crew served the city by picking up more than 23,000 syringes in neighborhoods across the city.

Our Partners

Every year, we work with hundreds of partner agencies, funders, and sponsors in order to collectively reach our shared goals. Three partnerships that made particular advances in 2024 were with Gilead Sciences, San Francisco Health Access Points, and the Elizabeth Taylor AIDS Foundation.

GILEAD SCIENCES

In 2024, we were fortunate to further deepen our partnership with Gilead Sciences. Gilead's financial investment in our organization comes at a critical time when previously steady sources of funding from other government or private sources have waned—ensuring that we are still able to offer HIV prevention and care programs and services our communities rely on. We thank Gilead for their active and ongoing partnership to end the HIV epidemic and care for people living with or affected by HIV.

SAN FRANCISCO HEALTH ACCESS POINTS

With funding from the San Francisco Department of Public Health, we collaborate with a number of local health organizations to deliver HIV, hepatitis C, STI, and harm reduction services through an equity lens. We are the lead organization serving men who have sex with men, and are a partner/capacity-building support for Latine communities (with Instituto Familiar de la Raza);

transgender women (with San Francisco Community Health Center); young adults (with Lyric); and Black and African American communities (with Rafiki Coalition). In 2024, we were proud to develop the Umoja HAP with Rafiki Coalition, developing the infrastructure and tools to provide HIV, hepatitis C, and STI prevention, testing, and care in the Bayview and at pop-up sites in other San Francisco neighborhoods.

ELIZABETH TAYLOR AIDS FOUNDATION

Since 2013, we have built and maintained a social support program for older adults living with and affected by HIV thanks to funding and partnership with the Elizabeth Taylor AIDS Foundation. Named the “Elizabeth Taylor 50-Plus Network,” our social support group provides free community meals, gathering spaces, cultural opportunities, and learning events for seniors and long-term HIV survivors. For over a decade, we have maintained services for a large number of people over age 50 who come consistently to events for community and support.

Our Supporters

Thank you to all of our donors, event participants, and corporate and institutional partners and volunteers.

DINING OUT FOR LIFE

Dining Out For Life, held in April, raised \$109,000 to support the free programs and services of SFAF. Thank you to the participating restaurants, diners, sponsors, ambassadors, and volunteers who made this event possible.

AIDS/LIFECYCLE

In June, nearly 3,000 AIDS/LifeCycle participants and roadies made their way from San Francisco to L.A. during our week-long cycling event raising \$10.8 million for the services of San Francisco AIDS Foundation and the Los Angeles LGBT Center. This year, 2025, will be the final AIDS/LifeCycle event.

TRIBUTE GALA

In September, we held our annual get-fancy Tribute Gala at the Four Seasons, honoring partners who have made significant contributions to ending the HIV epidemic. The event raised over \$1M with a generous match from our partners at BlackRock Gives.

SANTA SKIVVIES

With our event partner Lookout, we hosted Santa Skivvies—the annual fun run and walk in the Castro—in December. In 2024, event participants and volunteers raised \$75,000 and we saw pre-pandemic numbers of runners!

