To the Board of Directors  
Riverside Community College District Foundation  
Riverside, California

We have audited the financial statements of the Riverside Community College District Foundation (the Foundation) for the years ended June 30, 2011 and 2010, and have issued our report thereon dated October 18, 2011. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards and Government Auditing Standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our engagement letter for the June 30, 2011, year-end audit. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Foundation are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the 2011 fiscal year. We noted no transactions entered into by the Foundation during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements were:

The calculation of the allowance for uncollectible promises to give is described in Note 4 to the financial statements. This estimate is provided by management to determine the collectability and valuation of long-term promises to give. We have reviewed management's calculations and analysis in determining the fair presentation of these balances in the financial statements.

The unrealized gains as described in Note 5 to the financial statements are based upon market analysis as of June 30, 2011. We have obtained information from the investment managers in determining the fair presentation of these amounts and have verified individual investment values through third party analysis such as quoted market prices within The Wall Street Journal.
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Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. Management has reviewed all proposed audit adjustments noted during the audit and has corrected the entries in the financial records of the Foundation.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated October 18, 2011. Management has reviewed this letter, signed it, and returned it to our office.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Foundation's financial statements or a determination of the type of auditors' opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Foundation's auditors. However, these discussions occurred in the normal course of our professional relationship, and our responses were not a condition to our retention.

This information is intended solely for the use of the Board of Directors and management of the Riverside Community College District Foundation and is not intended to be and should not be used by anyone other than these specified parties.

[Signature]

Rancho Cucamonga, California
October 18, 2011