

THE GRADUATE CENTER FOUNDATION, INC. AND SUBSIDIARIES  
Housing Schedules of Financial Position  
June 30, 2019 and 2018

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Assets:		
Cash and equivalents	\$ 1,155,439	1,175,040
Rent receivable	128,796	110,722
Prepaid expenses and other assets	84,267	10,998
Security deposits	188,220	184,435
Limited use cash	616,572	644,011
Capital assets, net	<u>19,910,667</u>	<u>20,533,917</u>
Total assets	<u>\$ 22,083,961</u>	<u>22,659,123</u>
 <u>Liabilities and Net Assets</u> 		
Liabilities:		
Accounts payable and accrued expenses	68,471	63,798
Loan payable	13,148,835	13,342,980
Deferred revenue	32,870	36,356
Security deposits	<u>188,220</u>	<u>184,435</u>
Total liabilities	13,438,396	13,627,569
Net assets without donor restrictions	<u>8,645,565</u>	<u>9,031,554</u>
Total liabilities and net assets	<u>\$ 22,083,961</u>	<u>22,659,123</u>

THE GRADUATE CENTER FOUNDATION, INC. AND SUBSIDIARIES  
Housing Schedules of Activities  
Years ended June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Revenue:		
Rental income	\$ 1,928,423	1,944,847
Interest and dividend income	9,239	5,122
Donated occupancy	90,492	126,681
Other revenue	<u>13,636</u>	<u>11,404</u>
Total revenue	<u>2,041,790</u>	<u>2,088,054</u>
Expenses:		
Program services - Housing (excluding depreciation of \$623,250 in 2019 and 2018)	1,644,105	1,618,416
Management and general	<u>160,424</u>	<u>153,279</u>
Total expenses before depreciation	1,804,529	1,771,695
Depreciation	<u>623,250</u>	<u>623,250</u>
Total expenses	<u>2,427,779</u>	<u>2,394,945</u>
Change in net assets	(385,989)	(306,891)
Net assets at beginning of year	<u>9,031,554</u>	<u>9,338,445</u>
Net assets at end of year	<u>\$ 8,645,565</u>	<u>9,031,554</u>

THE GRADUATE CENTER FOUNDATION, INC. AND SUBSIDIARIES  
Housing Schedules of Functional Expenses  
Years ended June 30, 2019 and 2018

	2019			2018		
	Program Services - <u>Housing</u>	Management and <u>general</u>	<u>Total</u>	Program Services - <u>Housing</u>	Management and <u>general</u>	<u>Total</u>
Salaries and benefits	\$ 184,022	-	184,022	169,766	-	169,766
Professional fees	-	27,195	27,195	-	16,900	16,900
Computer software	-	-	-	16,332	-	16,332
Accounting fees	-	3,196	3,196	-	3,366	3,366
Legal	-	835	835	-	3,260	3,260
Building management fee	-	89,125	89,125	-	81,698	81,698
Occupancy	-	33,546	33,546	-	34,099	34,099
Utilities	57,191	-	57,191	105,496	-	105,496
Security	286,542	-	286,542	237,798	-	237,798
Equipment	11,042	-	11,042	15,431	-	15,431
Custodial and other facilities services	262,781	-	262,781	244,397	-	244,397
Supplies	59,284	-	59,284	29,969	-	29,969
Dues and membership	-	5,292	5,292	-	5,437	5,437
Interest	737,006	-	737,006	758,747	-	758,747
Bank fees	-	1,235	1,235	-	8,519	8,519
Insurance	30,059	-	30,059	38,458	-	38,458
Miscellaneous	16,178	-	16,178	2,022	-	2,022
Total expenses before depreciation	1,644,105	160,424	1,804,529	1,618,416	153,279	1,771,695
Depreciation	623,250	-	623,250	623,250	-	623,250
Total expenses	<u>\$ 2,267,355</u>	<u>160,424</u>	<u>2,427,779</u>	<u>2,241,666</u>	<u>153,279</u>	<u>2,394,945</u>