

THE GRADUATE CENTER FOUNDATION, INC. AND SUBSIDIARIES
Housing Schedules of Financial Position
June 30, 2020 and 2019

<u>Assets</u>	<u>2020</u>	<u>2019</u>
Assets:		
Cash and equivalents	\$ 1,216,782	1,155,439
Rent receivable	112,705	128,796
Prepaid expenses and other assets	10,870	84,267
Security deposits	148,355	188,220
Limited use cash	575,693	616,572
Capital assets, net	<u>19,287,417</u>	<u>19,910,667</u>
Total assets	<u>\$ 21,351,822</u>	<u>22,083,961</u>
<u>Liabilities and Net Assets</u>		
Liabilities:		
Accounts payable and accrued expenses	96,890	68,471
Loan payable	12,943,432	13,148,835
Deferred revenue	30,689	32,870
Security deposits	<u>148,355</u>	<u>188,220</u>
Total liabilities	13,219,366	13,438,396
Net assets without donor restrictions	<u>8,132,456</u>	<u>8,645,565</u>
Total liabilities and net assets	<u>\$ 21,351,822</u>	<u>22,083,961</u>

THE GRADUATE CENTER FOUNDATION, INC. AND SUBSIDIARIES
Housing Schedules of Activities
Years ended June 30, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Revenue:		
Rental income	\$ 1,904,898	1,928,423
Interest and dividend income	9,604	9,239
Donated occupancy	93,288	90,492
Other revenue	<u>14,200</u>	<u>13,636</u>
Total revenue	<u>2,021,990</u>	<u>2,041,790</u>
Expenses:		
Program services - Housing (excluding depreciation of \$623,250 in 2020 and 2019)	1,758,513	1,644,105
Management and general	<u>153,336</u>	<u>160,424</u>
Total expenses before depreciation	1,911,849	1,804,529
Depreciation	<u>623,250</u>	<u>623,250</u>
Total expenses	<u>2,535,099</u>	<u>2,427,779</u>
Change in net assets	(513,109)	(385,989)
Net assets at beginning of year	<u>8,645,565</u>	<u>9,031,554</u>
Net assets at end of year	<u>\$ 8,132,456</u>	<u>8,645,565</u>

THE GRADUATE CENTER FOUNDATION, INC. AND SUBSIDIARIES
Housing Schedules of Functional Expenses
Years ended June 30, 2020 and 2019

	2020			2019		
	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	\$ 191,721	-	191,721	184,022	-	184,022
Professional fees	-	10,902	10,902	-	27,195	27,195
Accounting fees	-	2,998	2,998	-	3,196	3,196
Legal	-	5,434	5,434	-	835	835
Building management fee	-	89,100	89,100	-	89,125	89,125
Occupancy	-	36,342	36,342	-	33,546	33,546
Utilities	190,032	-	190,032	57,191	-	57,191
Security	299,837	-	299,837	286,542	-	286,542
Equipment	6,782	-	6,782	11,042	-	11,042
Custodial and other facilities services	228,955	-	228,955	262,781	-	262,781
Computer	6,847	2,039	8,886	-	-	-
Supplies	40,920	-	40,920	59,284	-	59,284
Dues and membership	-	5,378	5,378	-	5,292	5,292
Interest	671,395	-	671,395	737,006	-	737,006
Bank fees	-	1,143	1,143	-	1,235	1,235
Insurance	121,795	-	121,795	30,059	-	30,059
Miscellaneous	229	-	229	16,178	-	16,178
	<u>1,758,513</u>	<u>153,336</u>	<u>1,911,849</u>	<u>1,644,105</u>	<u>160,424</u>	<u>1,804,529</u>
Total expenses before depreciation						
Depreciation	<u>623,250</u>	<u>-</u>	<u>623,250</u>	<u>623,250</u>	<u>-</u>	<u>623,250</u>
Total expenses	<u>\$ 2,381,763</u>	<u>153,336</u>	<u>2,535,099</u>	<u>2,267,355</u>	<u>160,424</u>	<u>2,427,779</u>