

THE GRADUATE CENTER FOUNDATION, INC.
AND SUBSIDIARIES

HOUSING - LIC BALANCE SHEET

JUNE 30, 2015 AND 2014

	<u>2015</u>	<u>2014</u>
ASSETS		
Cash and cash equivalents	\$ 16,098,510	\$ 935,359
Cash - escrow	1,715,625	
Contributions receivable	971,617	1,416,562
Construction in progress	<u>1,105,473</u>	<u>890,454</u>
Total assets	<u>\$ 19,891,225</u>	<u>\$ 3,242,375</u>
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts payable	<u>\$ 60,115</u>	<u>\$ 100,875</u>
Net assets (Schedule 8)		
Unrestricted	18,859,493	1,724,938
Temporarily restricted	<u>971,617</u>	<u>1,416,562</u>
Total net assets	<u>19,831,110</u>	<u>3,141,500</u>
Total liabilities and net assets	<u>\$ 19,891,225</u>	<u>\$ 3,242,375</u>

See independent auditor's report.

**THE GRADUATE CENTER FOUNDATION, INC.
AND SUBSIDIARIES**

SCHEDULE 8

HOUSING - LIC SCHEDULE OF ACTIVITIES

YEARS ENDED JUNE 30, 2015 AND 2014

	2015			2014		
	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Revenues, gains and other support						
Gifts and grants	\$ 25,000	\$ 55,055	\$ 80,055	\$ 100,000	\$ 80,225	\$ 180,225
Interest and dividend income	1,628		1,628	204		204
Donated occupancy	27,955		27,955			
Net assets released from restrictions	500,000	(500,000)		500,000	(500,000)	
Total revenues, gains and other support	554,583	(444,945)	109,638	600,204	(419,775)	180,429
Expenses						
Management and general	38,230		38,230	275		275
Change in unrestricted net assets before other changes	516,353	(444,945)	71,408	599,929	(419,775)	180,154
Transfer from Foundation	1,031,120		1,031,120			
Transfer from Housing	7,004,151		7,004,151			
Transfer from Auxiliary	3,679,527		3,679,527			
Transfer from Q-Chart	4,903,404		4,903,404	600,000		600,000
Change in net assets	17,134,555	(444,945)	16,689,610	1,199,929	(419,775)	780,154
Net assets - beginning of year	1,724,938	1,416,562	3,141,500	525,009	1,836,337	2,361,346
Net assets - end of year (Schedule 7)	<u>\$ 18,859,493</u>	<u>\$ 971,617</u>	<u>\$ 19,831,110</u>	<u>\$ 1,724,938</u>	<u>\$ 1,416,562</u>	<u>\$ 3,141,500</u>

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