

THE GRADUATE CENTER FOUNDATION, INC. AND SUBSIDIARIES
Housing Schedules of Financial Position
June 30, 2018 and 2017

<u>Assets</u>	<u>2018</u>	<u>2017</u>
Assets:		
Cash and equivalents	\$ 1,175,040	1,125,862
Rent receivable	110,722	124,475
Prepaid expenses and other assets	10,998	10,853
Security deposits	184,435	204,952
Limited use cash	644,011	619,321
Capital assets, net	<u>20,533,917</u>	<u>21,117,347</u>
Total assets	<u>\$ 22,659,123</u>	<u>23,202,810</u>
 <u>Liabilities and Net Assets</u> 		
Liabilities:		
Accounts payable and accrued expenses	63,798	88,187
Loans payable	13,342,980	13,526,413
Deferred revenue	36,356	44,813
Security deposits	<u>184,435</u>	<u>204,952</u>
Total liabilities	13,627,569	13,864,365
Unrestricted net assets	<u>9,031,554</u>	<u>9,338,445</u>
Total liabilities and net assets	<u>\$ 22,659,123</u>	<u>23,202,810</u>

THE GRADUATE CENTER FOUNDATION, INC. AND SUBSIDIARIES
Housing Schedules of Activities
Years ended June 30, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Revenue:		
Rental income	\$ 1,944,847	1,948,389
Interest and dividend income	5,122	2,668
Donated occupancy	126,681	160,776
Other revenue	<u>11,404</u>	<u>11,500</u>
Total revenue	<u>2,088,054</u>	<u>2,123,333</u>
Expenses:		
Program services - Housing (excluding depreciation of \$623,250 in 2018 and \$621,748 in 2017)	1,618,416	1,544,170
Management and general	<u>153,279</u>	<u>154,679</u>
Total expenses before depreciation	1,771,695	1,698,849
Depreciation	<u>623,250</u>	<u>621,748</u>
Total expenses	<u>2,394,945</u>	<u>2,320,597</u>
Decrease in net assets	(306,891)	(197,264)
Net assets at beginning of year	<u>9,338,445</u>	<u>9,535,709</u>
Net assets at end of year	<u>\$ 9,031,554</u>	<u>9,338,445</u>

THE GRADUATE CENTER FOUNDATION, INC. AND SUBSIDIARIES
Housing Schedules of Functional Expenses
Years ended June 30, 2018 and 2017

	2018			2017		
	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	\$ 169,766	-	169,766	162,230	-	162,230
Professional fees	-	16,900	16,900	-	12,173	12,173
Computer software	16,332	-	16,332	-	-	-
Accounting fees	-	3,366	3,366	-	24,500	24,500
Legal	-	3,260	3,260	-	1,000	1,000
Building management fee	-	81,698	81,698	-	81,698	81,698
Occupancy	-	34,099	34,099	-	34,099	34,099
Utilities	105,496	-	105,496	126,677	-	126,677
Security	237,798	-	237,798	220,079	-	220,079
Equipment	15,431	-	15,431	6,604	-	6,604
Custodial and other facilities services	244,397	-	244,397	168,863	-	168,863
Supplies	29,969	-	29,969	33,823	-	33,823
Dues and membership	-	5,437	5,437	5,250	-	5,250
Interest	758,747	-	758,747	768,780	-	768,780
Bank fees	-	8,519	8,519	-	1,209	1,209
Insurance	38,458	-	38,458	39,158	-	39,158
Miscellaneous	2,022	-	2,022	12,706	-	12,706
Total expenses before depreciation	1,618,416	153,279	1,771,695	1,544,170	154,679	1,698,849
Depreciation	623,250	-	623,250	621,748	-	621,748
Total expenses	<u>\$ 2,241,666</u>	<u>153,279</u>	<u>2,394,945</u>	<u>2,165,918</u>	<u>154,679</u>	<u>2,320,597</u>