

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

<u>Assets</u>	<u>2018</u>	<u>2017</u>
Assets:		
Cash and equivalents	\$ 188,250	1,973,216
Investments	2,046,764	2,044,761
Contributions receivable	-	523,913
Other assets	-	29,758
Limited use cash	723,641	83
Land held for construction	22,475,000	22,475,000
Construction in progress	<u>3,614,677</u>	<u>2,802,686</u>
Total assets	<u>\$ 29,048,332</u>	<u>29,849,417</u>
<u>Liabilities and Net Assets</u>		
Liabilities:		
Accounts payable and accrued expenses	28,546	17,489
Loan payable	<u>7,550,000</u>	<u>8,350,000</u>
Total liabilities	<u>7,578,546</u>	<u>8,367,489</u>
Net assets:		
Unrestricted	21,469,786	20,958,015
Temporarily restricted	<u>-</u>	<u>523,913</u>
Total net assets	<u>21,469,786</u>	<u>21,481,928</u>
Total liabilities and net assets	<u>\$ 29,048,332</u>	<u>29,849,417</u>

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

	2018			2017		
	Unrestricted	Temporarily restricted	Total	Unrestricted	Temporarily restricted	Total
Revenue:						
Gifts and grants	\$ -	-	-	110,913	-	110,913
Interest and dividend income	32,178	-	32,178	24,794	-	24,794
Net loss on investments	(23,862)	-	(23,862)	(15,608)	-	(15,608)
Donated occupancy	34,099	-	34,099	34,099	-	34,099
Other revenue	4,714	-	4,714	168,335	-	168,335
Net assets released from restrictions	523,913	(523,913)	-	1,501,087	(1,501,087)	-
Total revenue	571,042	(523,913)	47,129	1,823,620	(1,501,087)	322,533
Expenses - management and general	59,271	-	59,271	57,024	-	57,024
Increase (decrease) in net assets	511,771	(523,913)	(12,142)	1,766,596	(1,501,087)	265,509
Net assets at beginning of year	20,958,015	523,913	21,481,928	19,191,419	2,025,000	21,216,419
Net assets at end of year	<u>\$21,469,786</u>	<u>-</u>	<u>21,469,786</u>	<u>20,958,015</u>	<u>523,913</u>	<u>21,481,928</u>