

HOLYOKE COMMUNITY COLLEGE FOUNDATION, INC.

Statements of Financial Position

June 30, 2023 and 2022

	<u>2023</u>	<u>2022</u>
ASSETS		
Current Assets		
Cash	\$ 478,924	\$ 603,174
Prepaid expenses	58,595	32,340
Contributions receivable - within one year	3,050,760	57,082
Other receivables	-	42,799
Total Current Assets	<u>3,588,279</u>	<u>735,395</u>
Non - Current Assets		
Contributions receivable - after one year	3,809,524	17,231
Investments	17,086,361	15,764,694
Fixed assets, net	2,894,013	3,474,271
Operating lease right-of-use asset	1,016,858	-
Collections (Note 1)	-	-
Total Non Current Assets	<u>24,806,756</u>	<u>19,256,196</u>
Total Assets	<u>\$ 28,395,035</u>	<u>\$ 19,991,591</u>
LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts payable	\$ 39,475	\$ 339,019
Operating lease liability- due within one year	251,599	-
Total Current Liabilities	<u>291,074</u>	<u>339,019</u>
Non - Current Liabilities		
Deferred rent revenue	786,924	970,909
Operating lease liability- due after one year	781,281	-
Total Non-Current Liabilities	<u>1,568,205</u>	<u>970,909</u>
Total Liabilities	<u>1,859,279</u>	<u>1,309,928</u>
Net Assets		
Without donor restrictions		
Undesignated	2,086,390	2,158,979
Board designated	1,600,000	1,600,000
Total Net Assets Without Donor Restrictions	<u>3,686,390</u>	<u>3,758,979</u>
With donor restrictions		
Restricted by purpose or time	15,297,440	7,370,173
Restricted in perpetuity	7,551,926	7,552,511
Total Net Assets With Donor Restrictions	<u>22,849,366</u>	<u>14,922,684</u>
Total Net Assets	<u>26,535,756</u>	<u>18,681,663</u>
Total Liabilities and Net Assets	<u>\$ 28,395,035</u>	<u>\$ 19,991,591</u>