

HOLYOKE COMMUNITY COLLEGE FOUNDATION, INC.

Statement of Activities

For the Year Ended June 30, 2023

(With Comparative Totals for the Year Ended June 30, 2022)

	2023			2022
	Without Donor Restrictions	With Donor Restrictions	Total	Total
Support and Revenue				
Contributions	\$ 791,830	\$ 7,725,908	\$ 8,517,738	\$ 795,582
Rental income	471,697	-	471,697	471,697
In-kind contributions	108,426	-	108,426	99,446
Special events	30,796	-	30,796	48,010
Investment income - net	32,602	334,502	367,104	369,035
Realized and unrealized gain/(loss) on investments	87,919	1,066,652	1,154,571	(2,587,980)
Net assets released from restrictions	1,200,380	(1,200,380)	-	-
Total Support and Revenue	2,723,650	7,926,682	10,650,332	(804,210)
Expenses				
Program	2,457,466	-	2,457,466	1,692,138
Administration	266,848	-	266,848	196,173
Fundraising	59,750	-	59,750	42,957
Total Expenses	2,784,064	-	2,784,064	1,931,268
Changes in Net Assets Before Other Changes	(60,414)	7,926,682	7,866,268	(2,735,478)
Write-off of uncollectible pledges receivable	12,175	-	12,175	-
Change in Net Assets	(72,589)	7,926,682	7,854,093	(2,735,478)
Net Assets - Beginning of Year	3,758,979	14,922,684	18,681,663	21,417,141
Net Assets - End of Year	<u>\$ 3,686,390</u>	<u>\$ 22,849,366</u>	<u>\$ 26,535,756</u>	<u>\$ 18,681,663</u>

The accompanying notes are an integral part of the financial statements.