

# HOLYOKE COMMUNITY COLLEGE FOUNDATION, INC.

## Statements of Financial Position

June 30, 2025 and 2024

	2025	2024
<b>ASSETS</b>		
Current Assets		
Cash	\$ 590,406	\$ 184,856
Prepaid expenses	58,244	49,701
Contributions receivable	46,610	4,004,500
Total Current Assets	<u>695,260</u>	<u>4,239,057</u>
Non - Current Assets		
Investments	18,935,521	18,269,433
Fixed assets, net	1,733,497	2,313,755
Operating lease right-of-use asset	485,763	757,868
Collections (Note 1)	-	-
Total Non Current Assets	<u>21,154,781</u>	<u>21,341,056</u>
Total Assets	<u>\$ 21,850,041</u>	<u>\$ 25,580,113</u>
<b>LIABILITIES AND NET ASSETS</b>		
Current Liabilities		
Accounts payable	\$ 888,776	\$ 360,277
Operating lease liability- due within one year	297,010	273,605
Total Current Liabilities	<u>1,185,786</u>	<u>633,882</u>
Non - Current Liabilities		
Deferred rent revenue	445,107	611,570
Operating lease liability- due after one year	210,665	507,676
Total Non-Current Liabilities	<u>655,772</u>	<u>1,119,246</u>
Total Liabilities	<u>1,841,558</u>	<u>1,753,128</u>
Net Assets		
Without donor restrictions		
Undesignated	2,386,052	2,305,749
Board designated	1,600,000	1,600,000
Total Net Assets Without Donor Restrictions	<u>3,986,052</u>	<u>3,905,749</u>
With donor restrictions		
Restricted by purpose or time	7,384,130	11,404,364
Restricted in perpetuity	8,638,301	8,516,872
Total Net Assets With Donor Restrictions	<u>16,022,431</u>	<u>19,921,236</u>
Total Net Assets	<u>20,008,483</u>	<u>23,826,985</u>
Total Liabilities and Net Assets	<u>\$ 21,850,041</u>	<u>\$ 25,580,113</u>

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

# HOLYOKE COMMUNITY COLLEGE FOUNDATION, INC.

## Statement of Activities

For the Year Ended June 30, 2025

(With Comparative Totals for the Year Ended June 30, 2024)

	2025			2024
	Without Donor Restrictions	With Donor Restrictions	Total	Total
<b>Support and Revenue</b>				
Contributions	\$ 196,262	403,711	\$ 599,973	\$ 1,691,460
Rental income	496,887	-	496,887	494,119
In-kind contributions	119,462	-	119,462	114,219
Investment income - net	15,603	345,439	361,042	603,775
Realized and unrealized gain on investments	129,472	1,060,593	1,190,065	1,729,309
Net assets released from restrictions	5,708,548	(5,708,548)	-	-
Total Support and Revenue	6,666,234	(3,898,805)	2,767,429	4,632,882
<b>Expenses</b>				
Program	2,350,016	-	2,350,016	2,098,629
Administration	221,662	-	221,662	214,509
Fundraising	14,253	-	14,253	28,515
Total Expenses	2,585,931	-	2,585,931	2,341,653
Changes in Net Assets Before Other Changes	4,080,303	(3,898,805)	181,498	2,291,229
<b>Other changes</b>				
Payments to College for Life Science building	4,000,000	-	4,000,000	5,000,000
Change in Net Assets	80,303	(3,898,805)	(3,818,502)	(2,708,771)
Net Assets - Beginning of Year	3,905,749	19,921,236	23,826,985	26,535,756
Net Assets - End of Year	\$ 3,986,052	\$ 16,022,431	\$ 20,008,483	\$ 23,826,985

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