

BRONX COMMUNITY COLLEGE
FOUNDATION, INC.

Financial Statements

June 30, 2022

(With Independent Auditors' Report Thereon)

BRONX COMMUNITY COLLEGE FOUNDATION, INC.

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INDEPENDENT AUDITORS' REPORT

The Board of Directors
Bronx Community College Foundation, Inc.:

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Bronx Community College Foundation, Inc. (the Foundation) (a nonprofit organization), which comprise the statement of financial position as of June 30, 2022, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Bronx Community College Foundation, Inc. as of June 30, 2022, and the changes in net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Foundation and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Foundation's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Foundation's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Report on Summarized Comparative Information

We have previously audited the Foundation's 2021 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated October 6, 2021. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2021, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of net assets with donor restrictions for time or purpose is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

EFPR Group, CPAs, PLLC

Williamsville, New York
November 17, 2022

BRONX COMMUNITY COLLEGE FOUNDATION, INC.
Statement of Financial Position
June 30, 2022
with comparative totals for 2021

<u>Assets</u>	<u>2022</u>	<u>2021</u>
Assets:		
Cash and equivalents	\$ 1,745,116	1,296,044
Investments in CUNY investment pool	483,362	517,520
Prepaid expenses	<u>504</u>	<u>504</u>
Total assets	<u>\$ 2,228,982</u>	<u>1,814,068</u>
 <u>Liabilities and Net Assets</u>		
Liabilities - accounts payable and accrued expenses	<u>98,074</u>	<u>55,314</u>
Net assets:		
Without donor restrictions	635,494	334,425
With donor restrictions	<u>1,495,414</u>	<u>1,424,329</u>
Total net assets	<u>2,130,908</u>	<u>1,758,754</u>
Total liabilities and net assets	<u>\$ 2,228,982</u>	<u>1,814,068</u>

See accompanying notes to financial statements.

BRONX COMMUNITY COLLEGE FOUNDATION, INC.

Statement of Activities

Year ended June 30, 2022

with comparative totals for 2021

	Without donor <u>restrictions</u>	With donor <u>restrictions</u>	<u>Total</u>	
			<u>2022</u>	<u>2021</u>
Support and revenue:				
Contributions	\$ -	410,902	410,902	645,203
Fundraising events, net	317,060	-	317,060	-
Interest and investment income (loss)	592	(34,159)	(33,567)	78,666
Contributed nonfinancial assets	355,148	-	355,148	292,050
Net assets released from restrictions	<u>305,658</u>	<u>(305,658)</u>	<u>-</u>	<u>-</u>
Total support and revenue	<u>978,458</u>	<u>71,085</u>	<u>1,049,543</u>	<u>1,015,919</u>
Expenses:				
Program services	<u>390,406</u>	<u>-</u>	<u>390,406</u>	<u>503,765</u>
Supporting services:				
Management and general	36,983	-	36,983	35,960
Fundraising/donated services	<u>250,000</u>	<u>-</u>	<u>250,000</u>	<u>250,000</u>
Total supporting services	<u>286,983</u>	<u>-</u>	<u>286,983</u>	<u>285,960</u>
Total expenses	<u>677,389</u>	<u>-</u>	<u>677,389</u>	<u>789,725</u>
Change in net assets	301,069	71,085	372,154	226,194
Net assets at beginning of year	<u>334,425</u>	<u>1,424,329</u>	<u>1,758,754</u>	<u>1,532,560</u>
Net assets at end of year	<u>\$ 635,494</u>	<u>1,495,414</u>	<u>2,130,908</u>	<u>1,758,754</u>

See accompanying notes to financial statements.

BRONX COMMUNITY COLLEGE FOUNDATION, INC.
Statement of Functional Expenses
Year ended June 30, 2022
with comparative totals for 2021

	Program services	Management and general	Fundraising/ donated services	Total	
				<u>2022</u>	<u>2021</u>
Scholarship program	\$ 108,356	-	-	108,356	351,308
Grants	140,116	-	-	140,116	106,896
Specific college programs	43,737	-	-	43,737	22,500
Other contributions	20,950	-	-	20,950	8,013
Contributed nonfinancial assets:					
Goods	77,247	-	-	77,247	15,048
Services	-	27,901	250,000	277,901	277,002
Accounting	-	8,075	-	8,075	7,400
Insurance	-	1,007	-	1,007	1,558
Total expenses	<u>\$ 390,406</u>	<u>36,983</u>	<u>250,000</u>	<u>677,389</u>	<u>789,725</u>

See accompanying notes to financial statements.

BRONX COMMUNITY COLLEGE FOUNDATION, INC.

Statement of Cash Flows

Year ended June 30, 2022

with comparative totals for 2021

	<u>2022</u>	<u>2021</u>
Cash flows from operating activities:		
Cash receipts from:		
Contributions	\$ 410,902	651,203
Fundraising events	337,020	-
Interest and investment income	6,075	5,860
Cash payments to/for:		
College support, grants and scholarships	(270,399)	(513,782)
Fundraising events	(19,960)	-
Suppliers	<u>(9,082)</u>	<u>(8,958)</u>
Net cash provided by operating activities	454,556	134,323
Cash flows from investing activities - purchase of investments	<u>(5,484)</u>	<u>(5,005)</u>
Net change in cash and equivalents	449,072	129,318
Cash and equivalents at beginning of year	<u>1,296,044</u>	<u>1,166,726</u>
Cash and equivalents at end of year	<u><u>\$ 1,745,116</u></u>	<u><u>1,296,044</u></u>

See accompanying notes to financial statements.

BRONX COMMUNITY COLLEGE FOUNDATION, INC.

Notes to Financial Statements

June 30, 2022

(1) Nature of Organization

The Bronx Community College Foundation, Inc. (the Foundation) was incorporated for the purpose of providing support for student scholarships, faculty research, program development, community education, cultural enrichment and the Hall of Fame for Great Americans.

The major sources of revenue are contributions from alumni, corporations and foundations.

(2) Summary of Significant Accounting Policies

(a) Basis of Accounting

The accompanying financial statements of the Foundation have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

(b) Basis of Presentation

The Foundation reports information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions. Net assets without donor restrictions represent resources available for the general support of the Foundation's activities. Net assets with donor restrictions represent those resources whose use has been limited by donor-imposed stipulations that may expire by the passage of time or can be fulfilled by actions of the Foundation.

(c) Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

(d) Cash and Equivalents

For purposes of the statement of cash flows, the Foundation considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

(e) Concentration of Credit Risk

Financial instruments that potentially subject the Foundation to concentrations of credit risk consist principally of cash and cash equivalent accounts in financial institutions. Although the accounts exceed the federally insured deposit amount, management does not anticipate nonperformance by the financial institution.

BRONX COMMUNITY COLLEGE FOUNDATION, INC.

Notes to Financial Statements, Continued

(2) Summary of Significant Accounting Policies, Continued

(f) Investments

The Foundation's investments are held by the City University of New York (CUNY) in an investment pool which is under the control of the Committee on Fiscal Affairs of the Board of Trustees of CUNY (the Committee). Several investment advisory firms are engaged to assist the Committee in its investment pool portfolio management, which is comprised of cash and cash equivalents, corporate bonds, equities, mutual funds, U.S. agency mortgage-backed securities, U.S. government bonds and foreign bonds. Realized and unrealized gains and losses are included in the statement of activities as changes in net assets without donor restrictions, unless their use is restricted by explicit donor stipulations or by law.

(g) Fair Value Measurements

A framework has been established for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Foundation can access.

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement within the fair value hierarchy is based on the lowest level of any input significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. There have been no changes in the methodologies used on June 30, 2022. The investments held by the Foundation are classified as level 2 in the fair value hierarchy.

(h) Accounts Receivable

The Foundation records accounts receivable based on services provided; interest income is not accrued or recorded on outstanding accounts receivable.

BRONX COMMUNITY COLLEGE FOUNDATION, INC.

Notes to Financial Statements, Continued

(2) Summary of Significant Accounting Policies, Continued

(i) Contributions Receivable

Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of their estimated future cash flows; the discounts on these amounts are computed using risk-adjusted interest rates applicable to the year in which the promises are received. Amortization of the discounts is included in contributions revenue. Conditional promises to give are not included as support until the conditions are substantially met.

(j) Revenue Recognition

Contributions are recognized when the donor makes an unconditional promise to give to the Foundation. Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire in the year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets are reclassified accordingly.

(k) Contracts with Customers

Under Accounting Standards Update (ASU) No. 2014-09 (Topic 606) - Revenue from Contracts with Customers, revenue is recognized when promised goods or services are transferred to customers in an amount that reflects the consideration to which the Foundation expects to be entitled in exchange for these good or services. The Foundation utilizes a five-step framework as identified in ASU No. 2014-09. The primary sources of revenue from contracts with customers for the Foundation is as follows:

Special Events

Special event revenue, excluding any contribution component, consists of a single performance obligation and revenue is recognized when the event occurs. There are minimal factors that could impact the nature, amount and timing of the uncertainties involving this revenue and the related cash flows.

Special event revenue is generally nonrefundable and is due before the event occurs or at the start of the event. Special event revenue is received in advance and is deferred and recognized when the event takes place.

(l) Recent Accounting Standards Issued

In September 2020, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2020-07, "Presentation and Disclosures for Not-for-Profit Entities for Contributed Nonfinancial Assets." ASU 2020-07 requires new presentation and disclosures for gift-in-kind donations to improve transparency on how those assets are used and valued. These financial statements and notes reflect retroactive adoption of this new standard.

BRONX COMMUNITY COLLEGE FOUNDATION, INC.

Notes to Financial Statements, Continued

(2) Summary of Significant Accounting Policies, Continued

(m) Expense Allocation

The costs of providing the Foundation's various programs and other activities have been summarized on a functional basis within the statement of activities and the statement of functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited based on direct usage and applicability; college support, grants and scholarships are allocated to program services, administration costs are allocated to management and general, and donated services are allocated to fundraising/donated services and management and general accordingly.

(n) Subsequent Events

The Foundation has evaluated subsequent events through the date of the report which is the date the financial statements were available to be issued.

(o) Risks and Uncertainties

The United States is presently in the midst of a national health emergency related to the COVID-19 virus. The overall consequences on a national, regional and local level are unknown, but have the potential to result in a significant economic impact. The impact of this situation on the Foundation and its future results and financial position is not presently determinable.

(p) Income Taxes

The Foundation is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code (the Code), therefore, no provision for income taxes is reflected in the financial statements. The Foundation has been classified as a publicly supported organization that is not a private foundation under Section 509(a) of the Code. The Foundation presently discloses or recognizes income tax positions based on management's estimate of whether it is reasonably possible or probable that a liability has been incurred for unrecognized income taxes. Management has concluded that the Foundation has taken no uncertain tax positions that require adjustment in its financial statements. U.S. Forms 990 filed by the Foundation are subject to examination by taxing authorities.

(3) Liquidity

The Foundation has \$1,745,116 of financial assets available within one year of the statement of financial position date to meet cash needs for general expenditures, consisting entirely of cash and equivalents. Some of these financial assets are subject to donor or contractual restrictions that make them unavailable for general expenditure within one year of the 2022 statement of financial position.

BRONX COMMUNITY COLLEGE FOUNDATION, INC.

Notes to Financial Statements, Continued

(4) Investments in CUNY Investment Pool and Related Investment Income

The Foundation's investments in the CUNY investment pool amounted to \$483,362 and \$517,520 at June 30, 2022 and 2021, respectively.

The following table summarizes the activity for the investments during the years ended June 30, 2022 and 2021:

Balance at June 30, 2020	\$ 439,709
Interest and dividends	5,005
Realized gain	6,253
Unrealized gain	<u>66,553</u>
Balance at June 30, 2021	517,520
Interest and dividends	5,484
Withdrawals	(9,867)
Realized gain	13,920
Unrealized loss	<u>(43,695)</u>
Balance at June 30, 2022	\$ <u>483,362</u>

A summary of investments income (loss) for the years ended June 30, 2022 and 2021 is as follows:

	<u>2022</u>	<u>2021</u>
Interest and dividends	\$ 5,484	5,005
Realized gain	13,920	6,253
Unrealized gain (loss)	<u>(43,695)</u>	<u>66,553</u>
Total investments income (loss)	\$ <u>(24,291)</u>	<u>77,811</u>

(5) Net Assets With Donor Restrictions

Net assets with donor restrictions at June 30, 2022 and 2021 are available for the following purposes:

	<u>2022</u>	<u>2021</u>
Time or purpose restricted:		
Specific college programs	\$ 145,575	101,874
Grants	285,007	261,006
Scholarship programs	575,193	591,561
Other contributions	<u>282,204</u>	<u>262,453</u>
	<u>1,287,979</u>	<u>1,216,894</u>

BRONX COMMUNITY COLLEGE FOUNDATION, INC.

Notes to Financial Statements, Continued

(5) Net Assets With Donor Restrictions

	<u>2022</u>	<u>2021</u>
Endowment:		
Con Edison Fund	\$ 100,000	100,000
Kalief Browder Memorial Scholarship	<u>107,435</u>	<u>107,435</u>
	<u>207,435</u>	<u>207,435</u>
Total	\$ <u>1,495,414</u>	<u>1,424,329</u>

(6) Endowment

The Foundation classifies as net assets with donor restrictions: (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts donated to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund.

The Foundation considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds: (1) the duration and preservation of the various funds, (2) the purpose of the Foundation and donor-restricted endowment funds, (3) general economic conditions, (4) the possible effects of inflation and deflation, (5) the expected total return from income and the appreciation of investments, (6) other resources of the Foundation, (7) the Foundation's investment policies, and (8) where appropriate, alternatives to spending from the donor-restricted endowment funds and the possible effects of those alternatives on the Foundation.

The Foundation has adopted investment and spending policies, approved by the Board of Directors, for endowment assets that attempt to provide a predictable stream of funding to supported programs while seeking to maintain the purchasing power of these assets over the long-term. The Foundation's investment and spending policies work together to achieve this objective. The investment policy establishes an achievable return objective through diversification of asset classes; actual returns in any given year may vary from this amount. To satisfy its long-term rate-of-return objectives, the Foundation relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The Foundation targets a diversified asset allocation that places an emphasis on fixed income investments to achieve its long-term return objectives within prudent risk parameters.

The spending policy calculates the amount of money annually distributed from the Foundation's various endowment funds for grant making and administration. The current spending policy is to distribute 4.5% of the endowment assets.

BRONX COMMUNITY COLLEGE FOUNDATION, INC.

Notes to Financial Statements, Continued

(6) Endowment, Continued

The following represents the changes in endowment balances by restriction class for the years ended June 30, 2022 and 2021:

	<u>Time restrictions</u>	<u>Endowment restrictions</u>	<u>Total</u>
Endowment net assets at June 30, 2020	\$ 232,274	207,435	439,709
Investment income	<u>77,811</u>	<u>-</u>	<u>77,811</u>
Endowment net assets at June 30, 2021	310,085	207,435	517,520
Investment loss	(24,291)	-	(24,291)
Withdrawal	<u>(9,867)</u>	<u>-</u>	<u>(9,867)</u>
Endowment net assets at June 30, 2022	\$ <u>275,927</u>	<u>207,435</u>	<u>483,362</u>

BRONX COMMUNITY COLLEGE FOUNDATION, INC.

Supplementary Information

Schedule of Net Assets With Donor Restrictions for Time or Purpose

Year ended June 30, 2022

	Balance June 30, 2021	Income	Amount released	Balance June 30, 2022
Specific college programs:				
Alumni Homecoming	\$ 1,906	-	-	1,906
Entrepreneurship Education	130	-	-	130
Run The Bronx Fund	99,838	37,008	(500)	136,346
Social Justice Film Festival	-	9,364	(2,171)	7,193
Grants:				
CASE District II Workshop	2,000	-	-	2,000
Con Edison Scholarship	37,876	(11,383)	-	26,493
Future Now College	80,146	700	(700)	80,146
Grow with Google H.S.I.	-	25,000	(7,500)	17,500
Preschool Career Path Program	2,272	-	-	2,272
Rudin Foundation, Luis & Rachel	12,501	25,000	(25,000)	12,501
The Carroll and Milton Petrie Emergency Fund	100,656	100,000	(82,116)	118,540
The Lincoln Fund	5	25,000	(25,000)	5
Wells Fargo Fund	25,550	-	-	25,550
Scholarship programs:				
Alumni Scholarship Fund	330	360	(330)	360
Amandou Diallo Foundation	5,000	-	-	5,000
Andrew McInerny Award for Excellence	11,412	397	(500)	11,309
Antoinette Macklin Memorial	-	1,500	(1,500)	-
Applied Science Support Award	-	5,000	(5,000)	-
Automotive Technology Program	1,000	1,500	-	2,500
BCC Assoc Donations	1,000	-	-	1,000
BCC Association of Latino GRIT Scholarship	95	438	(500)	33
BCC Association of LatinoCoss Scholarship	420	812	(950)	282
Biology Faculty Graduation	1,662	534	(200)	1,996
Breaking the Glass Ceiling	800	-	(115)	685
Brown Scholarship	2,496	-	(2,496)	-
Chemistry and Chemical Technology	10,133	1,704	(3,000)	8,837
Claude D. Grant Scholarship	7,420	-	-	7,420
CLIP Fund II	3,418	156	-	3,574
Coleman Scholarship	8,739	-	-	8,739
COVID-19 Relief Fund	13,669	100	-	13,769
Cummins Scholarship	9,132	(435)	-	8,697

(Continued)

BRONX COMMUNITY COLLEGE FOUNDATION, INC.

Supplementary Information

Schedule of Net Assets With Donor Restrictions for Time or Purpose, Continued

	Balance <u>June 30, 2021</u>	<u>Income</u>	<u>Amount released</u>	Balance <u>June 30, 2022</u>
Scholarship programs, continued:				
David and Pastora Blot Fund	\$ -	798	-	798
David Hernandez Memorial	423	97	-	520
Debra Gonsher Fund	10,133	-	(1,000)	9,133
Diana Bonta Nursing Scholarship	1,500	-	-	1,500
Disabilities Service	7,042	1,000	(3,330)	4,712
Distinguished Scholar Studies	804	-	-	804
Dr. L.E.S. Rapalo Award	-	974	(500)	474
Dr. Samuel Acosta Memorial	388	1,107	(1,293)	202
Edelmira Alers Scholarship	2	355	(350)	7
Education and Academic Literacy	818	-	(350)	468
Emergency Tuition Assistance	156	-	-	156
Faculty for Student Scholarship	(35)	-	-	(35)
General Emergency Fund	5,815	-	-	5,815
General Scholarship	(658)	24,126	(6,300)	17,168
Harvey L. Bass Memorial	3,319	58	(300)	3,077
Health, Physical Education and Welfare	20	-	-	20
Help a Bronco Graduate Scholarship	38,867	8,870	(38,867)	8,870
Herman & Corinne Stein Memorial Chemistry Award	-	1,797	(1,000)	797
Paralegal/In Memory of Kalief Browder	-	292	(100)	192
Intern Equity Fund	19,059	-	-	19,059
Kalief Browder Memorial Scholarship	93,001	12,353	(5,000)	100,354
Leadership Awards	4,879	-	-	4,879
Leadership/Emotional Intelligence Award	-	444	(350)	94
Lieblich Learning Fund	150	-	-	150
M Nesbitt Promise	7,500	500	(7,500)	500
Martin May Memorial	3,750	500	-	4,250
Mary and Ika Goodwin Memorial	1,250	-	-	1,250
Miscellaneous	1,684	-	-	1,684
MLT Program Fund	4,850	5,445	(150)	10,145
Nissan Auto Tech Scholarship	7,500	-	-	7,500
Parley Scholarship	5,755	15,000	(13,275)	7,480
Pershing Rifles Scholarship	10,200	5,000	-	15,200
Pina Capone Memorial Essay Fund	187	-	-	187
Quattlebaum Scholarship	20,564	(850)	(200)	19,514

(Continued)

BRONX COMMUNITY COLLEGE FOUNDATION, INC.

Supplementary Information

Schedule of Net Assets With Donor Restrictions for Time or Purpose, Continued

	Balance <u>June 30, 2021</u>	<u>Income</u>	<u>Amount released</u>	Balance <u>June 30, 2022</u>
Scholarship programs, continued:				
Renacimiento in Fortaleza	\$ 50	1,070	(1,050)	70
Retiree Legacy Society Scholarship	1,461	-	-	1,461
Robert Clarke Memorial	4,870	-	(500)	4,370
Robin Hood Foundation	897	-	-	897
Rothchild Endowed Memorial Fund	181,895	(13,675)	-	168,220
Samuel Ehrenpreis Fund	4,411	-	-	4,411
Schaumberger Scholarship	8,262	-	(500)	7,762
Steuerman Scholarship	19,861	-	-	19,861
Steve Garfinkel Scholarship	400	-	-	400
Student Development Fund	3,845	1,000	(200)	4,645
Student Tuition Assistance	426	-	-	426
SubSathiya Scholarship Fund	13	760	(250)	523
Surviving Warrior Award	-	413	(350)	63
Dr. Gloria L Hobbs Award Excellence in World Language	-	5,000	(500)	4,500
Thomas F. Brennan Memorial	9,045	503	(2,915)	6,633
Vicki Flaris Memorial STEM Award	2,442	-	(600)	1,842
W. Leoney Scholarship	424	-	-	424
Wayne Cooper Scholarship	150	-	-	150
William Schwendler Memorial Fund	26,201	(916)	-	25,285
Writing Center Fund	1,259	1,216	(350)	2,125
Other contributions:				
Alumni Association Fund	956	-	-	956
Animal Care Program Fund	5,000	-	(50)	4,950
BCC Cares Emergency Relief Fund	2,735	-	-	2,735
BCC Food Pantry Fund	27,400	20,892	(40,000)	8,292
CLIP Fund	2,270	-	-	2,270
Environmental Tech Program	812	-	-	812
Gateway Appeal Fund	126	-	-	126
Green and Gold Fund	85,583	36,768	(5,550)	116,801
Hall of Fame - Great Americans	10,731	1,097	-	11,828
Haiti Relief Fund	526	-	-	526
Human Service Fund	100	-	-	100
Immigration Project Fund	64,759	-	-	64,759
Media Technology	16,643	10,994	(10,900)	16,737
Planned Giving Fund	10,000	-	-	10,000
Project Hire	1,000	-	-	1,000

(Continued)

BRONX COMMUNITY COLLEGE FOUNDATION, INC.

Supplementary Information

Schedule of Net Assets With Donor Restrictions for Time or Purpose, Continued

	Balance <u>June 30, 2021</u>	<u>Income</u>	Amount <u>released</u>	Balance <u>June 30, 2022</u>
Other contributions, continued:				
Restoration Fund	\$ 175	-	-	175
Save GML Fund	31,328	1,000	-	32,328
Sustainable Energy Fund	753	-	-	753
TRIO Pre-Collegiate Program	-	10,000	(4,500)	5,500
Women Center Fund	<u>1,556</u>	<u>-</u>	<u>-</u>	<u>1,556</u>
	<u>\$ 1,216,894</u>	<u>376,743</u>	<u>(305,658)</u>	<u>1,287,979</u>