

THE GENESEE COMMUNITY COLLEGE FOUNDATION, INC.

**STATEMENT OF ACTIVITIES AND CHANGE IN NET ASSETS
FOR THE YEAR ENDED AUGUST 31, 2007
(With Comparative Totals for 2006)**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>	
				<u>2007</u>	<u>2006</u>
SUPPORT:					
Contributions	\$ 180,507	\$ 131,141	\$ 41,130	\$ 352,778	\$ 345,256
Donated services and facilities	56,418	-	-	56,418	50,606
Special events	51,630	-	-	51,630	34,274
Net assets released from restriction	<u>413,824</u>	<u>(413,824)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total support	<u>702,379</u>	<u>(282,683)</u>	<u>41,130</u>	<u>460,826</u>	<u>430,136</u>
REVENUE:					
Net investment income	231,514	48,479	-	279,993	174,920
Other	<u>35,082</u>	<u>-</u>	<u>-</u>	<u>35,082</u>	<u>27,898</u>
Total revenue	<u>266,596</u>	<u>48,479</u>	<u>-</u>	<u>315,075</u>	<u>202,818</u>
Total support and revenue	<u>968,975</u>	<u>(234,204)</u>	<u>41,130</u>	<u>775,901</u>	<u>632,954</u>
EXPENSES:					
Program -					
Contributions	301,511	-	-	301,511	286,002
Other	<u>107,587</u>	<u>12,186</u>	<u>63</u>	<u>119,836</u>	<u>130,045</u>
Total program	409,098	12,186	63	421,347	416,047
Management and general	<u>99,078</u>	<u>-</u>	<u>-</u>	<u>99,078</u>	<u>88,139</u>
Total expenses	<u>508,176</u>	<u>12,186</u>	<u>63</u>	<u>520,425</u>	<u>504,186</u>
CHANGE IN NET ASSETS	460,799	(246,390)	41,067	255,476	128,768
NET ASSETS - beginning of year	<u>80,713</u>	<u>962,429</u>	<u>1,468,152</u>	<u>2,511,294</u>	<u>2,382,526</u>
NET ASSETS - end of year	<u>\$ 541,512</u>	<u>\$ 716,039</u>	<u>\$ 1,509,219</u>	<u>\$ 2,766,770</u>	<u>\$ 2,511,294</u>

The accompanying notes are an integral part of these statements.