

# Glendale College Foundation, Inc.

## Income Statement

For the 3 months ending September 30, 2024

	General 1th Quarter Actual	Endowment 1st Quarter Actual	Year to Date Actual	Annual Budget 2024-2025	Performance %	Year to Date Variance	
<b>Revenues</b>							
01-40000	General - Interest & Dividends Income	\$11,843.11	\$0.00	\$12,173.75	\$40,000.00	30.43%	(\$27,826.25)
01-40010	Campus Banners	\$0.00	\$0.00	\$0.00	\$15,500.00	0.00%	(\$15,500.00)
01-40015	El Vaquero Racquet Club	\$17,800.00	\$0.00	\$17,800.00	\$36,000.00	49.44%	(\$18,200.00)
01-40025	General Fund - Donations	\$4,530.00	\$0.00	\$4,530.00	\$70,000.00	6.47%	(\$65,470.00)
01-40040	Golf Tournament Donations	\$122,766.50	\$0.00	\$122,766.50	\$150,000.00	81.84%	(\$27,233.50)
01-40058	Retiree Recognition Event Revenues	\$0.00	\$0.00	\$0.00	\$4,000.00	0.00%	(\$4,000.00)
01-40075	General - Scholarships Donations	\$27,725.00	\$0.00	\$27,725.00	\$55,000.00	50.41%	(\$27,275.00)
01-40080	General - Academic & College Support	(\$94,139.99)	\$0.00	(\$91,054.54)	\$700,000.00	(13.01%)	(\$791,054.54)
02-40000	Endowment - Interest & Dividends Inco	\$0.00	\$102,153.44	\$102,153.44	\$400,000.00	25.54%	(\$297,846.56)
02-40075	Endowment- Scholarships Donations	\$0.00	\$8,048.00	\$9,048.00	\$65,000.00	13.92%	(\$55,952.00)
02-40080	Endowment- Academic and College Sup	\$0.00	\$200,586.16	\$200,586.16	\$25,000.00	802.34%	\$175,586.16
<b>Total Revenues</b>		<b>\$90,524.62</b>	<b>\$310,787.60</b>	<b>\$405,728.31</b>	<b>\$1,560,500.00</b>	<b>26.00%</b>	<b>(\$1,154,771.69)</b>

<b>Expenses</b>							
01-50000	Bank Charges and Fees	\$4,484.93	\$0.00	\$4,484.93	\$16,000.00	28.03%	(\$11,515.07)
01-50010	Conference/Training	\$1,300.00	\$0.00	\$1,300.00	\$3,500.00	37.14%	(\$2,200.00)
01-50015	General Fund	\$1,775.00	\$0.00	\$1,775.00	\$6,500.00	27.31%	(\$4,725.00)
01-50025	Contributions - Hnr. Faculty	\$1,000.00	\$0.00	\$1,000.00	\$3,000.00	33.33%	(\$2,000.00)
01-50040	Contributions to GCC Salary	\$0.00	\$0.00	\$0.00	\$40,000.00	0.00%	(\$40,000.00)
01-50050	Campus Banners	\$0.00	\$0.00	\$0.00	\$7,500.00	0.00%	(\$7,500.00)
01-50058	Retiree Recognition Event Expenses	\$0.00	\$0.00	\$0.00	\$4,000.00	0.00%	(\$4,000.00)
01-50060	El Vaquero Racquet Club	\$6,180.00	\$0.00	\$6,180.00	\$8,500.00	72.71%	(\$2,320.00)
01-50090	Golf Tournament	\$78,835.10	\$0.00	\$80,155.10	\$75,000.00	106.87%	\$5,155.10
01-50115	Meetings /College Tours	\$6,652.95	\$0.00	\$6,652.95	\$12,000.00	55.44%	(\$5,347.05)
01-50120	Memberships	\$406.00	\$0.00	\$406.00	\$2,500.00	16.24%	(\$2,094.00)
01-50125	Planned Giving & Alumni	\$0.00	\$0.00	\$0.00	\$5,000.00	0.00%	(\$5,000.00)
01-50130	Printing - General	\$0.00	\$0.00	\$0.00	\$5,000.00	0.00%	(\$5,000.00)
01-50135	GCC - Public Relations	\$4,437.50	\$0.00	\$4,437.50	\$16,000.00	27.73%	(\$11,562.50)

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	General 1th Quarter Actual	Endowment 1st Quarter Actual	Year to Date Actual	Annual Budget 2024-2025	Performance %	Year to Date Variance
01-50140 Foundation Public Relations	\$2,883.66	\$0.00	\$2,883.66	\$7,000.00	41.20%	(\$4,116.34)
01-50145 Supplies/Publications	\$1,202.05	\$0.00	\$1,202.05	\$5,000.00	24.04%	(\$3,797.95)
01-50150 Communication & Outreach	\$0.00	\$0.00	\$0.00	\$3,500.00	0.00%	(\$3,500.00)
01-50155 Fundraising & Financial Softwa	\$37,858.92	\$0.00	\$37,858.92	\$35,000.00	108.17%	\$2,858.92
01-50170 General Expenses-Scholarships	\$112,522.00	\$0.00	\$120,522.00	\$400,000.00	30.13%	(\$279,478.00)
01-50175 General Fund Expenses - Academic & C	\$34,487.83	\$0.00	\$36,256.22	\$350,000.00	10.36%	(\$313,743.78)
02-50000 Endowment - Investment Fees & Charg	\$0.00	\$14,899.00	\$14,899.00	\$100,000.00	14.90%	(\$85,101.00)
02-50165 Endowment Funds Expenses	\$0.00	\$4,750.00	\$4,750.00	\$20,000.00	23.75%	(\$15,250.00)
02-50170 Endowment Expenses -Scholarships	\$0.00	\$1,860.00	\$1,860.00	\$250,000.00	0.74%	(\$248,140.00)
02-50175 Endowment-Academic & College Supp	\$0.00	\$1,142.84	\$101,142.84	\$25,000.00	404.57%	\$76,142.84
<b>Total Expenses</b>	<b>\$294,025.94</b>	<b>\$22,651.84</b>	<b>\$427,766.17</b>	<b>\$1,400,000.00</b>	<b>30.55%</b>	<b>(\$972,233.83)</b>
<b>Gains</b>						
01-70000 Realized & Unrealized Investment Gains	\$120,293.62	\$0.00	\$120,293.62	\$0.00	0.00%	\$120,293.62
02-70000 Realized & Unrealized Investment Gains	\$0.00	\$1,032,538.00	\$1,032,538.00	\$0.00	0.00%	\$1,032,538.00
<b>Total Gains</b>	<b>\$120,293.62</b>	<b>\$1,032,538.00</b>	<b>\$1,152,831.62</b>	<b>\$0.00</b>	<b>0.00%</b>	<b>\$1,152,831.62</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>(\$83,207.70)</b>	<b>\$1,320,673.76</b>	<b>\$1,130,793.76</b>	<b>\$160,500.00</b>	<b>704.54%</b>	<b>\$970,293.76</b>