

**Bard College at Simon's Rock Summary Report  
for the Fiscal Year Ended June, 30, 2022**

Bard College at Simon's Rock has fulfilled its responsibility for the preparation and fair presentation of the financial statements in accordance with United States Generally Accepted Accounting Principles (GAAP).

The Statement of Financial Position shows \$51,021,410 in total assets, \$12,921,858 in total liabilities, and \$38,099,552 in net assets. Total assets and net assets grew substantially during FY 2022 due to a very successful endowment campaign which raised more than \$16 million in cash and pledges during the year. Pledges receivable rose to \$16,414,006 on June 30, 2022 from \$5,000 on June 30, 2021. Long-term debt was reduced from \$262,134 to \$154,365. Investments rose to \$2,175,188 on June 30, 2022 from \$109,345 on June 30, 2021.

The Statement of Activities shows operating revenues of \$19,752,701 and operating expenditures of \$20,005,936 resulting in an operating loss of \$253,235. Non-operating net revenue, including the endowment campaign, totaled \$16,204,536, leading to a gain in total net assets of \$15,951,301.

The Statement of Cash Flow shows that \$18,132,252 in net cash was used for operations, \$772,271 in cash was used for investing activities, while \$18,464,996 in net cash was generated by financing activities – primarily the contributions to endowment. Capital expenditures totaled \$179,033. The non-investment cash balance at the 6/30/2022 was \$163,697. Cash in investment accounts totaled \$1,274,325.