### BRONX COMMUNITY COLLEGE

**Statements of Net Position (Unaudited)**

**FY 2015**

<table>
<thead>
<tr>
<th></th>
<th>University</th>
<th>Supporting organizations</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Current assets:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$12,134,365</td>
<td>3,505,365</td>
<td>15,639,730</td>
</tr>
<tr>
<td>Short-term investments</td>
<td>549,879</td>
<td>1,709,759</td>
<td>2,259,639</td>
</tr>
<tr>
<td>Receivables, net</td>
<td>14,553,113</td>
<td>303,820</td>
<td>14,856,933</td>
</tr>
<tr>
<td>Prepaid expenses and other current assets</td>
<td>190,580</td>
<td>5,990</td>
<td>196,569</td>
</tr>
<tr>
<td><strong>Total current assets</strong></td>
<td>27,427,937</td>
<td>5,524,934</td>
<td>32,952,871</td>
</tr>
<tr>
<td><strong>Noncurrent assets:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Long-term investments, unrestricted</td>
<td>12,072</td>
<td>0</td>
<td>12,072</td>
</tr>
<tr>
<td>Long-term investments, restricted</td>
<td>626,978</td>
<td>0</td>
<td>626,978</td>
</tr>
<tr>
<td>Long-term receivables, net</td>
<td>49,933</td>
<td>34,470</td>
<td>84,402</td>
</tr>
<tr>
<td>Capital assets, net</td>
<td>198,305,316</td>
<td>0</td>
<td>198,305,316</td>
</tr>
<tr>
<td><strong>Total noncurrent assets</strong></td>
<td>198,994,299</td>
<td>34,470</td>
<td>199,028,769</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>226,422,236</td>
<td>5,559,404</td>
<td>231,981,640</td>
</tr>
<tr>
<td><strong>Deferred outflows of resources:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Deferred amount on debt refundings</td>
<td>853,809</td>
<td>0</td>
<td>853,809</td>
</tr>
<tr>
<td>Interest rate swap agreements</td>
<td>2,221,778</td>
<td>0</td>
<td>2,221,778</td>
</tr>
<tr>
<td><strong>Total deferred outflows of resources</strong></td>
<td>3,075,587</td>
<td>0</td>
<td>3,075,587</td>
</tr>
<tr>
<td><strong>Liabilities:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Current liabilities:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable and accrued expense</td>
<td>11,219,451</td>
<td>319,628</td>
<td>11,539,079</td>
</tr>
<tr>
<td>Compensated absences</td>
<td>3,830,932</td>
<td>0</td>
<td>3,830,932</td>
</tr>
<tr>
<td>Unearned tuition and fees revenue</td>
<td>685,661</td>
<td>12,429</td>
<td>698,090</td>
</tr>
<tr>
<td>Current portion of long-term debt</td>
<td>13,892,928</td>
<td>0</td>
<td>13,892,928</td>
</tr>
<tr>
<td>Unearned grant revenue</td>
<td>491,791</td>
<td>0</td>
<td>491,791</td>
</tr>
<tr>
<td>Other current liabilities</td>
<td>2,280,015</td>
<td>13,852</td>
<td>2,293,867</td>
</tr>
<tr>
<td>Deposit held in custody for others</td>
<td>8,156,393</td>
<td>641,744</td>
<td>8,798,137</td>
</tr>
<tr>
<td><strong>Total current liabilities</strong></td>
<td>40,557,170</td>
<td>987,753</td>
<td>41,544,923</td>
</tr>
<tr>
<td><strong>Noncurrent liabilities:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Compensated absences</td>
<td>1,274,259</td>
<td>0</td>
<td>1,274,259</td>
</tr>
<tr>
<td>OPEB liability</td>
<td>16,210</td>
<td>0</td>
<td>16,210</td>
</tr>
<tr>
<td>Long-term debt</td>
<td>117,771,485</td>
<td>0</td>
<td>117,771,485</td>
</tr>
<tr>
<td>Federal refundable loans</td>
<td>586,455</td>
<td>0</td>
<td>586,455</td>
</tr>
<tr>
<td>Interest rate swap agreements</td>
<td>2,221,778</td>
<td>0</td>
<td>2,221,778</td>
</tr>
<tr>
<td>Other noncurrent liability</td>
<td>12,072</td>
<td>0</td>
<td>12,072</td>
</tr>
<tr>
<td><strong>Total noncurrent liabilities</strong></td>
<td>121,882,258</td>
<td>0</td>
<td>121,882,258</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td>162,439,428</td>
<td>987,753</td>
<td>163,427,181</td>
</tr>
</tbody>
</table>

| **Net position:**                |            |                          |           |
| Net invested in capital assets    | 67,248,646  | 0                       | 67,248,646 |
| Restricted:                       |            |                          |           |
| Nonexpendable                     | 64,128      | 0                       | 64,128     |
| Expendable:                       |            |                          |           |
| Debt services                     | 48,047      | 0                       | 48,047     |
| Scholarships and general educational support | 595,840    | 392,738                 | 988,579    |
| Loans                             | 593,782     | 0                       | 593,782    |
| Other                             | (424,207)   | 148,129                 | (276,078)  |
| **Unrestricted**                  | (1,067,840) | 4,030,783               | 2,962,943  |
| **Total net position**            | $67,058,396 | 4,571,651               | 71,630,046 |
**BRONX COMMUNITY COLLEGE**

Statement of Revenues, Expenses, and Changes in Net Position (Unaudited)  
FY 2015

<table>
<thead>
<tr>
<th>Business-type activities</th>
<th>Discretely presented component units</th>
</tr>
</thead>
<tbody>
<tr>
<td>University</td>
<td>Supporting organizations</td>
</tr>
</tbody>
</table>

### Revenues:

#### Operating revenues:

- **Tuition and fees (Net of allowance of $40,662,434)**
  - University: $6,205,033
  - Supporting organizations: $1,039,761
  - Total: $7,244,795

- **Grants and contracts**
  - Federal: $39,313,698
  - New York State: $22,601,201
  - New York City: $1,970,020
  - Private: $1,489,166
  - Total grants and contracts: $65,374,084

- **Sales and services of auxiliary enterprises**
  - University: $40,662,434
  - Supporting organizations: $0
  - Total: $40,662,434

- **Other operating revenues**
  - University: $39,075
  - Supporting organizations: $1,790
  - Total: $40,865

- **Total operating revenues**
  - University: $71,663,973
  - Supporting organizations: $3,057,374
  - Total: $74,721,347

### Expenses:

#### Operating expenses:

- **Instruction**
  - University: $61,828,787
  - Supporting organizations: $0
  - Total: $61,828,787

- **Research**
  - University: $97,283
  - Supporting organizations: $0
  - Total: $97,283

- **Public service**
  - University: $2,218,719
  - Supporting organizations: $0
  - Total: $2,218,719

- **Academic support**
  - University: $5,271,353
  - Supporting organizations: $26,510
  - Total: $5,560,863

- **Student service**
  - University: $13,735,176
  - Supporting organizations: $837,455
  - Total: $14,572,631

- **Institutional support**
  - University: $24,318,290
  - Supporting organizations: $387,186
  - Total: $24,705,476

- **Operation and maintenance of plant**
  - University: $21,885,176
  - Supporting organizations: $837,455
  - Total: $22,722,631

- **Scholarships and fellowships**
  - University: $18,486,094
  - Supporting organizations: $213,001
  - Total: $18,706,295

- **Auxiliary enterprises**
  - University: $3,210,628
  - Supporting organizations: $0
  - Total: $3,210,628

- **Depreciation and amortization expense**
  - University: $27,034
  - Supporting organizations: $0
  - Total: $27,034

- **OPEB expenses**
  - University: $0
  - Supporting organizations: $0
  - Total: $0

- **Total operating expenses**
  - University: $151,079,201
  - Supporting organizations: $2,684,782
  - Total: $153,763,983

- **Operating gain**
  - University: $(79,415,228)
  - Supporting organizations: $913,095
  - Total: $(79,422,223)

### Nonoperating revenues (expenses):

#### Government appropriations/transfers:

- **New York State**
  - University: $25,315,721
  - Supporting organizations: $0
  - Total: $25,315,721

- **New York City**
  - University: $38,466,631
  - Supporting organizations: $0
  - Total: $38,466,631

#### Gifts and grants:

- **Investment income, net**
  - University: $10,375
  - Supporting organizations: $1,790
  - Total: $12,165

- **Interest expense**
  - University: $(6,440,200)
  - Supporting organizations: $0
  - Total: $(6,440,200)

- **Net (depreciation) appreciation in fair value of investments**
  - University: $4,063
  - Supporting organizations: $0
  - Total: $4,063

- **Other nonoperating revenues (expenses),net**
  - University: $(9,665,350)
  - Supporting organizations: $6,495
  - Total: $(9,658,855)

- **Net nonoperating revenues, net**
  - University: $47,692,138
  - Supporting organizations: $540,503
  - Total: $48,232,641

- **(Loss) income before other revenues**
  - University: $(31,723,090)
  - Supporting organizations: $913,095
  - Total: $(30,809,994)

- **Capital appropriations**
  - University: $28,205,369
  - Supporting organizations: $0
  - Total: $28,205,369

- **Additions to permanent endowments**
  - University: $1,000
  - Supporting organizations: $0
  - Total: $1,000

- **Total other revenues**
  - University: $28,206,369
  - Supporting organizations: $0
  - Total: $28,206,369

- **Increase in net position**
  - University: $(3,516,721)
  - Supporting organizations: $913,095
  - Total: $(2,603,625)

### Net position at beginning of year

- University: $70,575,116
- Supporting organizations: $3,658,555
- Total: $74,233,672

### Net position at end of year

- University: $67,058,396
- Supporting organizations: $4,571,651
- Total: $71,630,046