



Bard College at Simon's Rock Summary Report for the Fiscal Year Ended June 30, 2019

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 \$41,221,714 in total assets, \$17,128,796 in total liabilities, and \$24,092,918 in net assets.

Investments declined from \$1,099,370 on June 30, 2018 to \$157,635 on June 30, 2019. Investments for Bard College as a whole totaled \$23,585,518 on June 30, 2019. Long-term debt declined by \$860,125 to \$6,281,022 on June 30, 2019.

The Statement of Activities shows operating revenues of \$22,229,635 and operating expenditures of \$22,260,278 resulting in an operating loss of \$30,643. Non-operating expenses, including depreciation expense in the amount of \$1,535,512, led to a decline in total net assets of \$2,660,863.

The Statement of Cash Flows shows that \$524,688 in cash was generated from operations and \$499,203 in cash was generated from investing activities. \$776,727 of this \$1,023,891 total was used in financing activities, primarily paying down long-term debts. Principal payments on long-term debt totaled \$1,338,261. Capital expenditures totaled \$576,107. End of year cash totaled \$428,157.