



Your College.
Your Future.



Gateway Community
College Foundation

2013 Annual Report



Dear Friends of the Gateway Community College Foundation:

Just about every major world religion and ethical tradition has a version of the Golden Rule: the concept of "Do unto others as you would have them do unto you." In my everyday personal and professional life, I strive to take that idea one step further. I truly believe that, **"We should give more than we get ... We should leave more than we take."**

Your support of the Gateway Community College Foundation over the past year has demonstrated that you, too, live by this simple, yet wise, creed. I am truly thrilled by how our generous donors have shared their time, talent and treasure with Gateway Community College and its community of learners. What you have made possible in terms of scholarship assistance; state-of-the-art equipment; programmatic growth; and development opportunities for our students, faculty and staff has been nothing short of extraordinary!

With your support, Gateway Community College has made remarkable strides since our move to downtown New Haven in the summer of 2012. We have experienced strong enrollment growth, becoming the largest of Connecticut's 12 community colleges. We have forged innovative and exciting new partnerships with area businesses, particularly those located within the city's growing and thriving biomedical corridor. We have become a center of learning in the heart of our downtown, bringing new vitality and energy to the very fabric of this community. And we have been able to increase our endowment, which will help us sustain financial viability over the long term, ensuring we will be here to serve future generations of learners.

Your belief in **giving more than you get** and your commitment to **leaving more than you take** have made all this possible, and I am truly grateful. On behalf of Gateway Community College, our students and our faculty and staff, thank you for all you do!

Sincerely,

A handwritten signature in black ink that reads "Dorsey L. Kendrick". The signature is written in a cursive, flowing style.

Dorsey L. Kendrick, Ph.D., President

Statement of Activities

For the year ended December 31, 2013

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Revenues, gains and other support:				
Contributions	\$64,002	\$323,509	\$69,404	\$456,915
Investment income	13,734	11,748	-	25,482
Net realized and unrealized gains on investments	33,777	5,177	-	38,954
Hall of Fame reception	82,338	-	-	82,338
Kitchen Tour	-	-	-	-
Chefs of Our Kitchen	24,960	-	-	24,960
Helping Hands fundraiser	-	12,725	-	12,725
Other income	750	-	-	750
Net assets released from restrictions: Restrictions satisfied by payments	674,193	(674,193)	-	-
Total revenue, gains and other support	893,754	(321,034)	69,404	642,124
Expenses:				
Support to the College:				
Scholarships and awards	111,975	-	-	111,975
Faculty development	15,369	-	-	15,369
Furniture, fixtures and equipment for new campus	350,000	-	-	350,000
Other programs	163,504	-	-	163,504
Hall of Fame reception-Direct costs	47,336	-	-	47,336
Other fundraising programs-Direct costs	18,234	-	-	18,234
Capital campaign fundraising	47,039	-	-	47,039
General and administrative	69,196	-	-	69,196
Total expenses	822,653	-	-	822,653
Change in net assets	71,101	(321,034)	69,404	(180,529)
Net assets beginning of year	33,868	1,539,654	566,832	2,140,354
Net asset end of year	<u>\$104,969</u>	<u>\$1,218,620</u>	<u>\$636,236</u>	<u>\$1,959,825</u>

About the Foundation



Lindy Lee Gold

Chair, CT Dept. of
Economic & Community
Development

The Gateway Community College Foundation, Inc., incorporated in 1993, a 501(c)(3) organization whose sole purpose is to support Gateway Community College and its mission. Its Board of Directors is comprised of volunteers from Greater New Haven's business, education, government and health care sectors who generously donate their time and expertise to support Gateway Community College through fundraising, scholarship selection and other volunteer activities.

Money raised by the Foundation funds student scholarships, helps purchase state-of-the-art classroom equipment and materials and provides professional development opportunities for college educators and personnel.

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