

Annual Report 2017-2018

Fiscal Year Overview: July 1-June 30

Thanks to YOU! The Foundation has achieved another record-setting year! We have reached new milestones in scholarship allocation, number of donors, total scholarship endowment, assistance to students with emergency funds and childcare vouchers, and general College program support.

Additionally, we are pleased to announce that we reached our **Removing Barriers Campaign** goal of over \$3 million ahead of our deadline at the end of 2017! This has allowed us to continue to provide students with unprecedented funds to use for emergencies, childcare, and opportunities for excellence outside of the typical learning environment.

Because of you, we are making dreams come true. *Thank you!*



Anne Clark

Anne Clark

VP of College Advancement
Executive Director SVC Foundation



Heather M. Hernandez

Heather Hernandez

President, SVC Foundation
Board of Governors

STATEMENT OF FINANCIAL POSITION JUNE 30, 2018

ASSETS

Cash and cash equivalents	\$914,737
Pledges receivable	\$167,421
Advances due from Skagit Valley College	\$51,547
Investments	\$14,605,817
Property and equipment, net	\$1,637,519
Other assets	\$40,072
Total assets:	\$17,417,113

LIABILITIES

Accounts payable and accrued liabilities	\$18,048
Advances due to Skagit Valley College	\$348,328
Life income annuities payable	\$55,500
Tenant security deposits and prepaid rent	\$28,657
Long-term debt, net	\$962,092
Total liabilities:	\$1,412,625

NET ASSETS

UNRESTRICTED

Board designated - endowment	\$1,827,572
Board designated - Campus View Village	\$994,330
Board designated - Booster Club	\$90,148
Undesignated	\$160,062
Total unrestricted	\$3,072,112

TEMPORARILY RESTRICTED \$2,951,722

PERMANENTLY RESTRICTED \$9,980,654

Total net assets **\$16,004,488**

Total liabilities and net assets **\$17,417,113**

Received over
\$2.9M
in cash, pledges & in-kind gifts



Over
\$1M
to support vital College
programs and campaign
funds to students
(scholarships excluded)



Over
\$600k
in scholarships awarded
to over 250 students



SKAGIT VALLEY COLLEGE FOUNDATION BOARD OF GOVERNORS

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FARM, LLC