

BAY ALUMNI FOUNDATION

FINANCIAL STATEMENTS

INTERNALLY PREPARED

June 30, 2025



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**STATEMENT OF FINANCIAL POSITION**

**BAY ALUMNI FOUNDATION**

Fiscal Year End June 30, 2025

	June 30, 2025			June 30, 2024		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
<b>ASSETS</b>						
Cash and cash equivalents	\$ 18,579	\$ 14,858	\$ 33,437	\$ 12,061	\$ 7,926	\$ 19,987
Investments	101,233	105,139	206,372	78,139	74,906	153,045
Merchandise Inventory / Deposits	1,136	-	1,136	40	-	40
Total Assets	<u>\$ 120,948</u>	<u>\$ 119,997</u>	<u>\$ 240,945</u>	<u>\$ 90,240</u>	<u>\$ 82,832</u>	<u>\$ 173,072</u>
<b>LIABILITIES:</b>						
Scholarships payable	\$ 6,500	\$ -	\$ 6,500	\$ 3,000	\$ -	\$ 3,000
Deferred revenue - Special events	-	-	-	76	-	76
Class Funds	49,690	-	49,690	48,540	-	48,540
Total Liabilities	56,190	-	56,190	51,616	-	51,616
<b>NET ASSETS:</b>						
Without Donor Restrictions						
Unrestricted	13,215	-	13,215	9,025	-	9,025
Board designated reserve/quasi endowment	51,543	-	51,543	29,598	-	29,598
	64,758	-	64,758	38,624	-	38,624
With Donor Restrictions						
Purpose restricted	-	92,265	92,265	-	55,100	55,100
Permanently restricted	-	27,732	27,732	-	27,732	27,732
	-	119,997	119,997	-	82,832	82,832
Total Net Assets	<u>64,758</u>	<u>119,997</u>	<u>184,755</u>	<u>38,624</u>	<u>82,832</u>	<u>121,456</u>
Total Liabilities and Net Assets	<u>\$ 120,948</u>	<u>\$ 119,997</u>	<u>\$ 240,945</u>	<u>\$ 90,240</u>	<u>\$ 82,832</u>	<u>\$ 173,072</u>

**STATEMENT OF CHANGES IN NET ASSETS**

Net Assets - Beginning of year	\$ 38,624	\$ 82,832	\$ 121,456	\$ 25,662	\$ 76,581	\$ 102,243
Change in net assets -Net income (loss)	26,134	37,165	63,299	12,961	6,251	19,212
Net Assets - End of year	<u>\$ 64,758</u>	<u>\$ 119,997</u>	<u>\$ 184,755</u>	<u>\$ 38,624</u>	<u>\$ 82,832</u>	<u>\$ 121,456</u>

**STATEMENT OF ACTIVITIES**  
**BAY ALUMNI FOUNDATION**  
Fiscal Year End June 30, 2025

	For Year Ending June 30, 2025			For Year Ending June 30, 2024		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
<b>SUPPORT AND REVENUE:</b>						
Alumni Contributions and Grants:						
Without restriction	\$ 22,248	\$ -	\$ 22,248	\$ 12,692	\$ -	\$ 12,692
Permanently restricted - endowment		-	-		500	500
Purpose Restricted:			-		-	-
Scholarships:						
BAF Restricted scholarships	-	985	985	-	1,125	1,125
Class of 1966	-	2,150	2,150	-	3,500	3,500
Voiers	-	5,400	5,400	-	349	349
Benevento Family Scholarship	-	50,000	50,000	-	-	-
Hall of Fame Project	-	860	860	-	4,488	4,488
Other restricted contributions	-	400	400	-	-	-
Total Alumni Contributions	22,248	59,795	82,043	12,692	9,962	22,654
Sponsors-Corporations & Foundations	850	-	850	1,925	-	1,925
Special Events - net	-	1,191	1,191	(369)	1,311	942
Other income	284	-	284	92	-	92
Investment income (loss)	10,163	13,743	23,906	8,210	8,451	16,660
<b>Total Support and Revenue</b>	<b>33,544</b>	<b>74,729</b>	<b>108,274</b>	<b>22,550</b>	<b>19,723</b>	<b>42,273</b>
<b>Net Assets Released from Restrictions:</b>						
Investment income Spending policy	3,561	(3,561)	-	3,300	(3,300)	-
Satisfaction of program restrictions	34,003	(34,003)	-	10,172	(10,172)	-
	71,109	37,165	108,274	36,022	6,251	42,273
<b>EXPENSES:</b>						
Activities:						
Homecoming	2,359	-	2,359	3,186	-	3,186
Senior Field day	792	-	792	1,994	-	1,994
Hall of Fame Corridor and technology	103	-	103	3,672	-	3,672
Activities - Other	22,700	-	22,700	3,525	-	3,525
Total Activities	25,953	-	25,953	12,378	-	12,378
Scholarships	11,000	-	11,000	4,000	-	4,000
Communications	7,237	-	7,237	6,438	-	6,438
Total Program	44,190	-	44,190	22,816	-	22,816
Administrative	784	-	784	245	-	245
Total Expenses	44,975	-	44,975	23,061	-	23,061
<b>Change in Net Assets - Net income (loss)</b>	<b>\$ 26,134</b>	<b>\$ 37,165</b>	<b>\$ 63,299</b>	<b>\$ 12,961</b>	<b>\$ 6,251</b>	<b>\$ 19,212</b>

**SCHEDULE OF FUNCTIONAL EXPENSES**

BAY ALUMNI FOUNDATION

Fiscal Year End June 30

**For the Year Ending - June 30, 2025**

	Program Expenses			General &		
	Activities	Scholarships	Communication	Total	Administrative	Total
EXPENSES:						
Scholarships	\$ -	\$ 11,000	\$ -	\$ 11,000	\$ -	\$ 11,000
Homecoming	2,359	-	-	2,359	-	2,359
Senior Field day	792	-	-	792	-	792
Hall of Fame Corridor and technology	103	-	-	103	-	103
Activities - Other	22,700	-	-	22,700	-	22,700
Shoreline newsletter	-	-	7,061	7,061	-	7,061
Postage and supplies	-	-	176	176	-	176
Website	-	-	-	-	-	-
Advertising and promotion	-	-	-	-	216	216
Administrative supplies, etc.	-	-	-	-	568	568
	<b>\$ 25,953</b>	<b>\$ 11,000</b>	<b>\$ 7,237</b>	<b>\$ 44,190</b>	<b>\$ 784</b>	<b>\$ 44,975</b>
% to Total Expenses	57.7%	24.5%	16.1%	98.3%	1.7%	100.0%
% to Total Revenue except Investment income	30.8%	13.0%	8.6%	52.4%	0.9%	53.3%

**For the Year Ending - June 30, 2024**

	Program Expenses			General &		
	Activities	Scholarships	Publications	Total	Administrative	Total
EXPENSES:						
Scholarships	\$ -	\$ 4,000	\$ -	\$ 4,000	\$ -	\$ 4,000
Homecoming	3,186	-	-	3,186	-	3,186
Senior Field day	1,994	-	-	1,994	-	1,994
Hall of Fame Corridor and technology	3,672	-	-	3,672	-	3,672
Activities - Other	3,525	-	-	3,525	-	3,525
Shoreline newsletter	-	-	6,258	6,258	-	6,258
Postage and supplies	-	-	180	180	-	180
Website	-	-	-	-	-	-
Advertising and promotion	-	-	-	-	155	155
Administrative supplies, etc.	-	-	-	-	90	90
	<b>\$ 12,378</b>	<b>\$ 4,000</b>	<b>\$ 6,438</b>	<b>\$ 22,816</b>	<b>\$ 245</b>	<b>\$ 23,061</b>
% to Total Expenses	53.7%	17.3%	27.9%	98.9%	1.1%	100.0%
% to Total Revenue except Investment income	48.3%	15.6%	25.1%	89.1%	1.0%	90.0%

**STATEMENT OF CASH FLOWS**

BAY ALUMNI FOUNDATION

Fiscal Year End June 30, 2025

	For Year Ending June 30 2025	For Year Ending June 30 2024
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Cash received from donors	\$ 85,107	\$ 32,419
Investment income received	-	-
Cash paid to suppliers	<u>(42,236)</u>	<u>(31,986)</u>
 Cash Provided by Operating Activities	 42,871	 432
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Proceeds from Cleveland Foundation	-	-
Invested with Cleveland Foundation	<u>(29,421)</u>	<u>-</u>
 Cash Provided by (Used in) Investing Activities	 (29,421)	 -
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Permanently restricted contributions	<u>-</u>	<u>500</u>
 Cash Provided by (Used in) Financing Activities	 <u>-</u>	 <u>500</u>
 Increase (Decrease) in Cash and Cash Equivalents	 13,450	 932
Cash and Cash Equivalents - Beginning of the Year	<u>19,987</u>	<u>19,055</u>
Cash and Cash Equivalents -End of the Year	<u>\$ 33,437</u>	<u>\$ 19,987</u>

**RECONCILIATION OF CHANGE IN  
NET ASSETS TO NET CASH PROVIDED**

**BY OPERATING ACTIVITIES:**

Change in Net Assets - net income (loss)	\$ 63,299	\$ 19,212
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by (Used in) Operating Activities:		
Investment (income) loss reinvested	(23,906)	(16,660)
Permanently restricted contributions	-	(500)
Increase (Decrease) in Cash from Changes in:		
Pledge and accounts receivable	-	1,250
Merch Inventory/Deposits	(1,096)	1,534
Scholarships payable	3,500	(1,000)
Accounts payable	-	(2,478)
Deferred revenue	(76)	(174)
Class funds - Others	<u>1,150</u>	<u>(752)</u>
Total Adjustments	<u>(20,428)</u>	<u>(18,780)</u>
Cash Provided by (Used in) Operating Activities	<u>\$ 42,871</u>	<u>\$ 432</u>

## NOTES TO FINANCIAL STATEMENTS

Bay Alumni Foundation  
Fiscal Year End June 30, 2025

### 1 Summary of Significant Accounting Policies

#### *Nature of the Foundation:*

The Bay Alumni Foundation (Foundation) is incorporated in the State of Ohio as a not-for-profit Foundation under IRS Code 501c (3) with a 509 (a) (2) public charity status with a June 30 fiscal year. The purpose of the Foundation is to communicate with alumni, provide assistance with class events, activities, reunions, etc. and recognize and honor distinguished Bay High alumni and educators.

#### *Classification of Net Assets:*

Contributions are classified as without donor restrictions or with donor restrictions based on donor specifications. Assets, liabilities, revenue and gains are presented under these classifications. Contributions with donor restrictions can be for a specified purpose or time or perpetual in nature. Grants and contributions received with donor-imposed restrictions may be recorded as without donor restrictions if the restrictions are expected to be met within the same period. This policy is also followed for investment income received with donor-imposed restrictions.

The Board may designate excess funds for operating reserves and quasi-endowments. Any designations by the Board, while separately stated, are considered without donor restriction.

#### *Revenue Recognition:*

##### Alumni Contributions and Grants:

Contributions are recognized when received. Grants are recorded when awarded. Contributions and grants are recorded as without donor-imposed restrictions or with donor-imposed restrictions. When a donor-imposed restriction expires through accomplishment of purpose or passage of time, the restricted net assets are reclassified to without donor-imposed restrictions and reported in the

##### Sponsorships and Special Events:

Corporate and Other sponsorships for events along with ticket sales are recorded as deferred income when received and transferred to income when the event is held.

## 1 Summary of Significant Accounting Policies, Continued

### *Use of Estimates:*

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

### *Donated Services:*

The Foundation receives donated services (general assistance, fundraising events, etc.) which do not meet the criteria for recognition under FASB ACS 958-605 or cannot be objectively measured. These donations, while not recognized in the financial statements, provide valuable resources to the Foundation.

### *Cash and Cash Equivalents:*

For the purposes of the Statement of Cash Flows, the Foundation considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents. At times during the year, the Foundation may maintain funds on deposit at its banks in excess of FDIC insurance limits.

### *Inventories*

Inventories consist of Bay Alumni merchandise and clothing and are valued at the lower of cost or market. Gross profit on sales of merchandise is included in other income. Inventory and sales of merchandise are as follows:

	<b>June 30</b>	
	<b>2025</b>	<b>2024</b>
Merchandise inventory	<u>\$ 1,136</u>	<u>\$ -</u>
Sales of merchandise	\$ 1,420	\$ 466
Cost of goods sold	<u>1,136</u>	<u>374</u>
Gross profit	<u>\$ 284</u>	<u>\$ 92</u>

### *Investments:*

Investments are held in a Cleveland Foundation investment account and co-mingled with other Foundations. That investment account is recorded at fair value based on published market prices and the amounts are allocated to the investing Foundation's at net asset value.

## **1 Summary of Significant Accounting Policies, Continued**

### ***Investments, Fair Value Measurements:***

FASB ASC 820, "Fair Value Measurements", applies to all financial instruments that are measured and reporting on a fair value basis. As defined in FASB ASC 820, fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. In determining fair value, the Foundation utilizes certain assumptions that market participants would use in pricing the asset or liability, including assumptions about risk and/or the risks inherent in the inputs to the valuation technique. These inputs can be readily observable (Level 1), market corroborated (Level 2), or generally unobservable firm inputs (Level 3). ASU 2015-07 removes the requirement to categorize investments within the fair value hierarchy for which fair value is measured using the net asset value per share, which is how the Foundation's investments are reported..

### ***Deferred revenue:***

Deferred revenue represents funds collected for special events before the event was held. Once the special event is held these funds convert to revenue.

### ***Fair Value of Financial Instruments:***

FASB ASC 825, "Financial Instruments" requires that the Foundation disclose estimated fair values of financial instruments. Financial instruments held by the Foundation include accounts and pledge receivable and accounts payable. The carrying amounts reported in the balance sheet for assets and liabilities qualifying as financial instruments is a reasonable estimate of fair value.

### ***Class Funds:***

The Foundation acts as a trustee and holds funds for various graduating classes that are used for reunions or other causes. These funds are held without any service fees that most bank's charge. If after 75 years from the graduating class the funds are not claimed they revert to the Foundation.

### ***Income Taxes:***

The Foundation is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and operates as a public charity. The Foundation is required to operate in conformity with the Code to maintain its tax-exempt status.

## 1 Summary of Significant Accounting Policies, Continued

### *Accounting for Uncertainty in Income Taxes:*

The Foundation follows the provisions of "Accounting for Uncertainty in Income Taxes" which prescribes a recognition threshold and a measurement attribute for the financial statement recognition and measurement of tax positions taken or expected to be taken in a tax return. For those benefits to be recognized, a tax position must be more-likely-than-not to be sustained upon examination by taxing authorities. The amount recognized is measured as the amount of benefit that is greater than 50% likely of being realized upon ultimate settlement. The Foundation recognizes interest and penalties accrued, if any, related to unrecognized tax uncertainties in

The Foundation files income tax returns in the United States and is subject to income tax examinations for its U.S. federal income taxes for the preceding three fiscal years and, in general, is subject to state and local income tax examinations for the preceding three to four years. The Foundation determined that there are no material uncertain tax positions.

### *Subsequent Events:*

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through September 02, 2025, which is the date the financial statements were available to be issued.

## 2 Liquidity

The Foundation manages its cash available to meet general expenditures following these guiding principles:

- Operating within a prudent range of financial soundness and stability,
- Maintaining adequate liquid assets, and
- Maintaining sufficient reserves to provide reasonable assurance that mission fulfillment will will continue to be met, ensuring the sustainability of the Club.

	<b>June 30</b>	
	<b>2025</b>	<b>2024</b>
Financial assets available to meet general expenditures within one year:		
Cash and cash equivalents net of restrictions	\$ 18,579	\$ 12,061
Investments net of restrictions	<u>101,233</u>	<u>78,139</u>
	<u>\$ 119,812</u>	<u>\$ 90,200</u>

### 3 Special Events

The Foundation runs various fundraising event during the year. Net proceeds from the Alumni Madness event are restricted for scholarships. Revenues and expenses related to the event are as follows:

	June 30, 2025			
	<u>Alumni Madness</u>	<u>Hall of Fame Brunch</u>	<u>Tailgate Party</u>	<u>Special Event Total</u>
Revenue	\$ 2,006	\$ -	\$ -	\$ 2,006
Expenses	<u>(815)</u>	<u>-</u>	<u>-</u>	<u>(815)</u>
Net income	<u>\$ 1,191</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,191</u>
	June 30, 2024			
	<u>Alumni Madness</u>	<u>Hall of Fame Brunch</u>	<u>Tailgate Party</u>	<u>Special Event Total</u>
Revenue	\$ 2,183	\$ 4,188	\$ 800	\$ 7,171
Expenses	<u>(873)</u>	<u>(4,717)</u>	<u>(640)</u>	<u>(6,230)</u>
Net income	<u>\$ 1,311</u>	<u>\$ (529)</u>	<u>\$ 160</u>	<u>\$ 942</u>

#### 4 Investments

The fair value of the investment funds held at a local community foundation is based on the net fair value of the underlying assets. The underlying assets are valued at fair value based on commercial quotation services and are predominately Level 1 and Level 2 investments. The fair value is allocated among the contract holders based on a unit value.

	<b>June 30</b>	
	<b>2025</b>	2024
Investments @ Cleveland Foundation		
Permanent Endowment	\$ 27,732	\$ 27,732
Purpose Related Funds		
Class of 66 Scholarship	28,296	23,870
Benevento Family Scholarship	49,111	
Voiers Scholarship, etc.	-	23,304
	<u>77,407</u>	<u>47,174</u>
Operating Funds without Restrictions		
Board Designated Quasi Endowment & Reserve	51,543	29,598
Class Funds	49,690	48,540
	<u>101,233</u>	<u>78,139</u>
	<u>\$ 206,372</u>	<u>\$ 153,045</u>
Allocation of investments is as follows:		
Fixed Income and Cash	<b>19.0%</b>	19.0%
Equities:		
Emerging market equity	<b>10.0%</b>	10.0%
Developed Non-US equity	<b>26.5%</b>	25.0%
Large cap US equity	<b>30.5%</b>	31.0%
SMID Cap US equity	<b>14.0%</b>	15.0%
	<b><u>81.0%</u></b>	<u>81.0%</u>
	<b><u>100.0%</u></b>	<u>100.0%</u>
Investment income consist of the following:		
Investment income (loss) - Cleveland Foundation	\$ 25,847	\$ 18,601
Investment fees - external	<u>(1,941)</u>	<u>(1,941)</u>
	<u>\$ 23,906</u>	<u>\$ 16,660</u>

## 5 Purpose Restricted Assets

Purpose restricted net assets consist of the following:

	June 30, 2025				
	Beginning Net Assets	Contributions	Investment Income (Loss)	Released from Restriction	Ending Net Assets
Scholarships:					
Class of 1966	\$ 23,870	\$ 2,150	\$ 3,276	\$ (1,000)	\$ 28,296
Benevento	-	50,000	4,111	(5,000)	49,111
Restricted	<u>5,567</u>	<u>2,176</u>	-	<u>(4,000)</u>	<u>3,743</u>
Total	29,437	54,326	7,387	(10,000)	81,150
Voiers Court	23,304	5,400	2,795	(23,500)	7,999
Hall of Fame	2,359	860	-	(103)	3,116
Music	<u>-</u>	<u>400</u>	<u>-</u>	<u>(400)</u>	<u>-</u>
	<u>\$ 55,100</u>	<u>\$ 60,986</u>	<u>\$ 10,182</u>	<u>\$ (34,003)</u>	<u>\$ 92,265</u>

The Voiers restricted fund paid their last \$1,000 scholarship in May 2025. The remaining balance of the Voiers fund is now restricted to pay the naming rights of the Bay High basketball court the "Coach Voiers Court".

	June 30, 2024				
	Beginning Net Assets	Contributions	Investment Income (Loss)	Released from Restriction	Ending Net Assets
Scholarships					
Class of 1966	\$ 18,847	\$ 3,500	\$ 2,523	\$ (1,000)	\$ 23,870
Voiers	21,327	349	2,628	(1,000)	23,304
Restricted	<u>5,131</u>	<u>2,436</u>	-	<u>(2,000)</u>	<u>5,567</u>
Total	45,306	6,285	5,151	(4,000)	52,741
Hall of Fame	1,543	4,488	-	(3,672)	2,359
Music	<u>2,500</u>	<u>-</u>	<u>-</u>	<u>(2,500)</u>	<u>-</u>
	<u>\$ 49,349</u>	<u>\$ 10,773</u>	<u>\$ 5,151</u>	<u>\$ (10,172)</u>	<u>\$ 55,100</u>

## **6 Endowment - Permanently Restricted**

The Foundation's endowment is from alumni and other contributions that are permanently restricted. Only the investment income can be used for operating and program purposes.

### ***Interpretation of relevant law:***

The Board of Trustees of the Foundation has interpreted the “Uniform Prudent Management of Institutional Funds Act” (UPMIFA) as requiring the preservation of the original gift as the donor-restricted endowment absent explicit donor restrictions to the contrary. As a result of this interpretation, the Foundation classifies as permanently restricted net assets (a) the original value of the gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund.

The Foundation considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds

- 1 The duration and preservation of the fund
- 2 The purpose of the Foundation and the endowment fund
- 3 General economic conditions
- 4 The possible effect of inflation and deflation
- 5 The expected total return from income and the appreciation of investments
- 6 Other resources of the Foundation
- 7 The investment policies of the Foundation

### ***Endowment spending and investment policy:***

The Board of Trustees of the Foundation currently has a spending policy where the annual amount subject to withdrawal, is the actual investment income (loss) which includes interest and dividend income and capital gains.

However the Board of Trustees of the Foundation reserves the right to a spending policy based on UPMIFA guidelines which will not exceed 5% of the average endowment balance at the end of the prior 3 years.

Additional withdrawals are permitted with specific board justification and approval.

**6 Endowments - Permanently Restricted, continued**

Endowment net assets and activity is as follows:

	<b>June 30</b>	
	<b>2025</b>	<b>2024</b>
	<u>          </u>	<u>          </u>
Endowment Net Assets - Beginning	\$ 27,732	\$ 27,232
Endowment contributions	-	500
Investment Return:		
Investment income (loss)	3,872	3,675
Investment fees	<u>(311)</u>	<u>(376)</u>
Total Investment Return	3,561	3,300
Distributions to Operating:		
Spending rule - investment income	<u>(3,561)</u>	<u>(3,300)</u>
Endowment Net Assets - Ending	<u>\$ 27,732</u>	<u>\$ 27,732</u>
Investment Return on beginning balance	<u>12.8%</u>	<u>12.1%</u>

**SCHEDULE OF CLASS FUNDS**  
**BAY ALUMNI FOUNDATION**  
Fiscal Year End June 30, 2025

	<b>June 30</b>	June 30	Increase
	<b>2025</b>	2024	Decrease
Funds For Early Alumni	\$ 865	\$ 865	\$ -
Class of 1963	164	164	-
Class of 1966	310	310	-
Class of 1971	2,623	2,623	-
Class of 1979	652	652	-
Class of 1994	485	485	-
Class of 1996	22	22	-
Class of 1997	1,904	1,904	-
Class of 1998	237	237	-
Class of 1999	0	0	-
Class of 2004	-	-	-
Class of 2005	963	963	-
Class of 2006	1,586	1,586	-
Class of 2007	717	717	-
Class of 2009	4,278	4,278	-
Class of 2010	4,834	4,834	-
Class of 2011	850	850	-
Class of 2012	6,254	6,254	-
Class of 2013	4,448	4,448	-
Class of 2014	655	655	-
Class of 2015	6,595	6,595	-
Class of 2016	3,494	3,494	-
Class of 2017	469	469	-
Class of 2019	2,800	3,150	(350)
Class of 2020	760	760	-
Class of 2021	1,223	1,223	-
Class of 2022	1,000	1,000	-
Class of 2023	-	-	-
Class of 2024	1,500	-	1,500
	<u>1,500</u>	<u>-</u>	<u>1,500</u>
	<u>\$ 49,690</u>	<u>\$ 48,540</u>	<u>\$ 1,150</u>

Classes not listed maintain their own funds

As a service to Alumni BAF holds Class funds without any service fees that most bank's charge. If after 75 years from the graduating class the funds are not claimed they revert to the Foundation. For more information on BAF holding your Class funds contact:

[treasurer@bayalumni.com](mailto:treasurer@bayalumni.com)

**STATEMENT OF ACTIVITIES - HISTORICAL COMPARISON**

BAY ALUMNI FOUNDATION

Fiscal Year End June 30, 2025

	<u>6/30/2025</u>	<u>6/30/2024</u>	<u>6/30/2023</u>	<u>6/30/2022</u>	<u>6/30/2021</u>	<u>6/30/2020</u>	<u>6/30/2019</u>	<u>6/30/2018</u>	<u>6/30/2017</u>	<u>6/30/2016</u>	<u>6/30/2015</u>
<b>Statement of Activities</b>											
<b>SUPPORT AND REVENUE:</b>											
Alumni Contributions and Grants:											
Without restriction	\$ 22,248	\$ 12,692	\$ 8,124	\$ 15,255	\$ 13,074	\$ 9,548	\$ 5,677	\$ 3,696	\$ 8,378	\$ 7,087	\$ 6,616
Permanently restricted - endowment	-	500	-	600	300	300	200	325	50	-	-
Purpose Restricted:	-	-	-	-	-	-	-	-	-	-	-
Field of Dreams / Rocket Renovation	-	-	-	-	785	18,353	1,755	2,500	-	-	-
Restricted for Scholarships	985	1,125	1,285	2,170	1,900	-	3,000	-	-	-	-
Class of 1966 Scholarship	2,150	3,500	-	98	-	-	19,173	-	-	-	-
Voiers Scholarship and Court Naming	5,400	349	-	6,770	675	1,050	1,350	-	-	8,856	-
Benevento Family Scholarship	50,000	-	-	-	-	-	-	-	-	-	-
Hall of Fame Project	860	4,488	9,083	37,668	-	-	-	-	-	-	-
Other restricted contributions	400	-	635	15	100	50	-	2,500	300	2,373	-
Total Alumni Contributions	82,043	22,654	19,127	62,576	16,834	29,301	31,155	9,021	8,728	18,315	6,616
Sponsors	850	1,925	2,465	5,400	500	2,650	850	-	700	-	-
Tri-Bay	-	-	-	800	-	3,250	5,000	2,000	2,000	3,700	3,400
Special Event - Hall of Fame Brunch - net	-	(529)	-	380	-	490	-	-	-	-	-
Special Event - Alumni Madness - net	1,191	1,311	30	1,788	1,610	1,695	1,654	1,228	838	-	-
Special Event - Tailgate - net	-	160	-	-	-	-	-	-	-	-	-
Other income	284	92	1,000	198	32	-	20	48	263	-	300
Investment income (loss)	23,906	16,660	14,662	(21,248)	35,285	295	3,341	5,243	3,711	(432)	313
Total Support and Revenue	108,274	42,273	37,283	49,893	54,261	37,681	42,020	17,540	16,240	21,583	10,629
<b>EXPENSES:</b>											
Scholarships	11,000	4,000	4,000	4,000	4,000	4,000	4,000	3,000	3,000	3,000	1,500
Distinguished educator / alumni awards-net	-	-	-	2,240	-	1,729	-	711	-	532	(120)
Homecoming	2,359	3,186	4,127	3,542	-	5,131	1,729	1,230	2,559	1,034	1,120
Senior Field day	792	1,994	1,033	1,119	491	1,158	425	621	424	362	443
Field of Dreams / Rocket Renovation	-	-	-	-	1,748	21,645	-	-	-	-	-
Hall of Fame Corridor	103	3,672	20,230	24,978	-	-	-	-	-	-	-
Activities - Other	22,700	3,525	1,884	2,507	100	289	-	-	-	7,163	31
Shoreline newsletter	7,061	6,258	9,137	7,495	6,129	9,092	5,372	4,467	3,497	4,396	5,165
Postage and supplies	176	180	194	904	115	389	-	70	1,317	2,476	3,203
Website	-	-	2,186	-	698	418	414	-	681	520	1,093
Advertising and promotion	216	155	20	1,658	1,822	1,142	595	3,583	214	1,159	1,815
Administrative supplies, etc.	568	90	69	301	158	326	206	368	(7)	250	59
Total Expenses	44,975	23,061	42,880	48,744	15,260	45,319	12,742	14,050	11,684	20,891	14,307
Change in Net Assets - Net income (loss)	\$ 63,299	\$ 19,212	\$ (5,596)	\$ 1,149	\$ 39,001	\$ (7,639)	\$ 29,278	\$ 3,490	\$ 4,556	\$ 692	\$ (3,678)

**SCHEDULE OF FINANCIAL POSITION - HISTORICAL COMPARISON**  
**BAY ALUMNI FOUNDATION**  
Fiscal Year End June 30

	<u>6/30/2025</u>	<u>6/30/2024</u>	<u>6/30/2023</u>	<u>6/30/2022</u>	<u>6/30/2021</u>	<u>6/30/2020</u>	<u>6/30/2019</u>	<u>6/30/2018</u>	<u>6/30/2017</u>	<u>6/30/2016</u>	<u>6/30/2015</u>
<b>ASSETS</b>											
Cash and cash equivalents	\$ 33,437	\$ 19,987	\$ 19,055	\$ 36,673	\$ 11,053	\$ 7,096	\$ 12,837	\$ 8,611	\$ 27,785	\$ 42,199	\$ 48,047
Investments	206,372	153,045	136,385	121,723	142,972	112,687	107,392	103,481	81,710	52,413	37,471
Pledge and accounts receivable	-	-	1,250	-	-	-	-	-	-	-	-
Inventory, prepaids and deposits	1,136	40	1,574	3,042	500	-	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 240,945</b>	<b>\$ 173,072</b>	<b>\$ 158,264</b>	<b>\$ 161,438</b>	<b>\$ 154,525</b>	<b>\$ 119,783</b>	<b>\$ 120,229</b>	<b>\$ 112,092</b>	<b>\$ 109,495</b>	<b>\$ 94,612</b>	<b>\$ 85,518</b>
<b>LIABILITIES:</b>											
Scholarships payable	\$ 6,500	\$ 3,000	\$ 4,000	\$ 4,000	\$ 2,000	\$ 3,000	\$ 2,000	\$ 2,000	\$ 3,000	\$ -	\$ -
Accounts payable	-	-	2,478	-	-	-	16	-	800	-	-
Deferred revenue	-	76	250	-	925	1,685	-	-	-	-	-
Class Funds	49,690	48,540	49,292	49,598	44,909	47,409	42,886	64,043	63,136	56,608	48,207
<b>Total Liabilities</b>	<b>56,190</b>	<b>51,616</b>	<b>56,020</b>	<b>53,598</b>	<b>47,834</b>	<b>52,094</b>	<b>44,902</b>	<b>66,043</b>	<b>66,936</b>	<b>56,608</b>	<b>48,207</b>
<b>NET ASSETS:</b>											
Without Donor Restrictions											
Unrestricted	13,215	9,025	5,976	1,896	33,888	4,211	7,843	2,347	4,287	4,086	12,249
Board designated reserve/quasi endowment	51,543	29,598	19,687	20,000	-	-	-	-	-	-	-
	64,758	38,624	25,662	21,896	33,888	4,211	7,843	2,347	4,287	4,086	12,249
With Donor Restrictions											
Purpose restricted	92,265	55,100	49,349	58,712	46,170	37,146	41,452	17,870	12,765	8,461	-
Permanently restricted	27,732	27,732	27,232	27,232	26,632	26,332	26,032	25,832	25,507	25,457	25,062
	119,997	82,832	76,581	85,944	72,802	63,478	67,484	43,702	38,272	33,918	25,062
<b>Total Net Assets</b>	<b>184,755</b>	<b>121,456</b>	<b>102,244</b>	<b>107,840</b>	<b>106,691</b>	<b>67,689</b>	<b>75,327</b>	<b>46,049</b>	<b>42,559</b>	<b>38,004</b>	<b>37,311</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 240,945</b>	<b>\$ 173,072</b>	<b>\$ 158,264</b>	<b>\$ 161,438</b>	<b>\$ 154,525</b>	<b>\$ 119,783</b>	<b>\$ 120,229</b>	<b>\$ 112,092</b>	<b>\$ 109,495</b>	<b>\$ 94,612</b>	<b>\$ 85,518</b>