



Your College.
Your Future.



Gateway Community
College Foundation
2012 Annual Report



Dear Friends of the Gateway Community College Foundation:

The author of these wise words is unknown, but his or her message has special meaning for us here at Gateway Community College.

If I were asked to condense what Gateway Community College has accomplished over this past year into a single sentence, I don't think I could come up with better words than these, from a speech Anatole France delivered more than a century ago, on Christmas Eve, 1896: **"To accomplish great things we must not only act, but also dream; not only plan, but also believe."**

The year 2012 was a momentous one in the history of our college, since it marked the move to our remarkable new downtown New Haven campus. This truly was a remarkable achievement for our students, faculty and staff, but also for Greater New Haven, its citizens and its business community. As is true with most things of great value, however, it didn't come without its share of struggle and sacrifice. It was the culmination of years of anticipation, planning and detours. We were able to arrive at this place, at this time, with the help of our generous donors – individuals and companies who dreamed right along with us, helped us plan the bright future we have begun, and demonstrated their belief in us with their financial and volunteer support of our college, through the Gateway Community College Foundation.

I am so grateful to those of you who shared, and who continue to share, your time, talent and treasure with Gateway and its community of learners. Thank you for your belief in us over the past year and the past decade, which has enabled us to accomplish so much. Your support means we can expand scholarship assistance to deserving scholars; provide state-of-the-art equipment for our campus; and offer development opportunities for students, faculty and staff. You are truly changing lives, not only for today, but for tomorrow ... and for many tomorrows to come!

Since I often find inspiration in the wise words of those whom I admire, I can think of no more fitting way to close this letter than with this pearl of wisdom from Norman Vincent Peale: "What the mind can conceive and believe, and the heart desire, you can achieve." Because of you, we have achieved so much ... Thank you!

Sincerely,

Dorsey L. Kendrick, Ph.D., President

Statement of Activities

For the year ended December 31, 2012

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Revenues, gains and other support:				
Contributions	\$8,200	\$487,380	\$250,100	\$745,680
Investment income	764	1,817	-	2,581
Net realized and unrealized gains on investments	(138)	-	-	(138)
Hall of Fame reception	91,753	-	-	91,753
Kitchen Tour	16,875	-	-	16,875
Other income	3,378	-	-	3,378
Net assets released from restrictions: Restrictions satisfied by payments	1,084,992	(1,084,992)	-	-
Total revenue, gains and other support	1,205,824	(595,795)	250,100	1860,129
Expenses:				
Support to the College:				
Scholarships and awards	98,110	-	-	98,110
Faculty development	12,753	-	-	12,753
Furniture, fixtures and equipment for new campus	725,000	-	-	725,000
Other programs	132,735	-	-	132,735
Hall of Fame reception-Direct costs	61,348	-	-	61,348
Other fundraising programs-Direct costs	13,925	-	-	13,925
Capital campaign fundraising	131,106	-	-	131,106
General and administrative	61,882	-	-	61,882
Total expenses	1,236,859	(595,795)	250,100	1,236,859
Change in net assets	(31,035)	2,135,449	316,732	(376,730)
Net assets (deficit), beginning of year	64,903	\$1,539,654	\$566,832	2,517,084
Net asset (deficit), end of year	\$33,868			2,140,354

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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