

**Bard College at Simon's Rock Summary Report
for the Fiscal Year Ended June 30, 2024**

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 \$53,171,034 in total assets, \$16,852,924 in total liabilities, and \$36,318,110 in net assets. Accounts Receivable increased to \$1,591,219 on June 30, 2024 from \$1,123,090 on June 30, 2023. Pledges receivable declined to \$20,454,451 on June 30, 2024 from \$23,354,111 on June 30, 2023. Long-term debt was reduced from \$38,771 to \$2,702. Investments declined to \$1,663,229 on June 30, 2024 from \$2,423,810 on June 30, 2023.

The Statement of Activities shows operating revenues of \$16,736,885 and operating expenditures of \$20,626,374 resulting in an operating loss of \$3,889,489. Non-operating net revenue totaled (\$1,248,628), leading to a decline in total net assets of \$5,138,117.

The Statement of Cash Flow shows that \$2,818,645 in net cash was used for operations, \$85,713 in cash was used for investing activities, while \$2,654,458 in net cash was generated by financing activities – primarily payments on pledges receivable. Capital expenditures totaled \$866,991. The non-investment cash balance at 6/30/2024 was \$0.

Citing years of declining enrollment revenue and the competitive market of early college offerings, on November 19, 2024 the College announced plans to relocate and consolidate its Great Barrington, MA campus to Bard College's Massena campus in Barrytown, NY.