



Building a Foundation • Celebrating Scholarships • Leaving a Legacy



Annual Report

(GREAT BASIN COLLEGE FOUNDATION 12/02/22) Ref. GBC-2, Page 1 of 11

Independent Audit

The Great Basin College Foundation engaged an independent accounting firm in an audit of its financial statements as of June 30, 2022. In the opinion of the auditor, the financial statements referred to present fairly, in all material respect, the financial position of Great Basin College Foundation.

The Great Basin College Foundation Board of Trustees expect to review and approve the management letter, and audited financials as presented at the meeting scheduled for November 17, 2022.

Milestones



A consortium of local mining and mining support companies, including Nevada Gold Mines, Pilot Thomas, Savage Service, and Saconix continued to support students in year two of the CDL Class A Training program. Living expense stipends were provided to students participating in this program through the William N. Pennington Foundation.



The William N. Pennington Foundation* also provided \$3,150,000 in support for this capital project, as well as scholarships for the CTE, and the two-year Nursing Program.

*Single largest contributor this year.



The Welding Lab Expansion Capital Campaign brought in contributions in the amount of \$323,832.



Scholarships totaling \$**658,759** were awarded through our Foundation, a 3.48% increase from the year prior.

2022 Fiscal Year Financial Highlights

- Total assets decreased by \$5,756,454 because most contributions for the Winnemucca Health Science and Technology Building were secured in the prior year and no major giving campaigns were held in FY22.
- Distributions to Great Basin College increased to **\$7,543,636** a rise of 128% over FY21.
- Investment income totaled **\$73,364**.
- Additions to Foundation Endowments were **\$45,406**.
- Contributions revenue for FY22 ending are **\$1,197,664**, which is a decrease from **\$2,692,346** FY21.



Winnemucca Health Science and Technology Building

Great Basin College Foundation Charts



SOURCE OF
DONATIONS



ALLOCATIONS
OF FUNDS

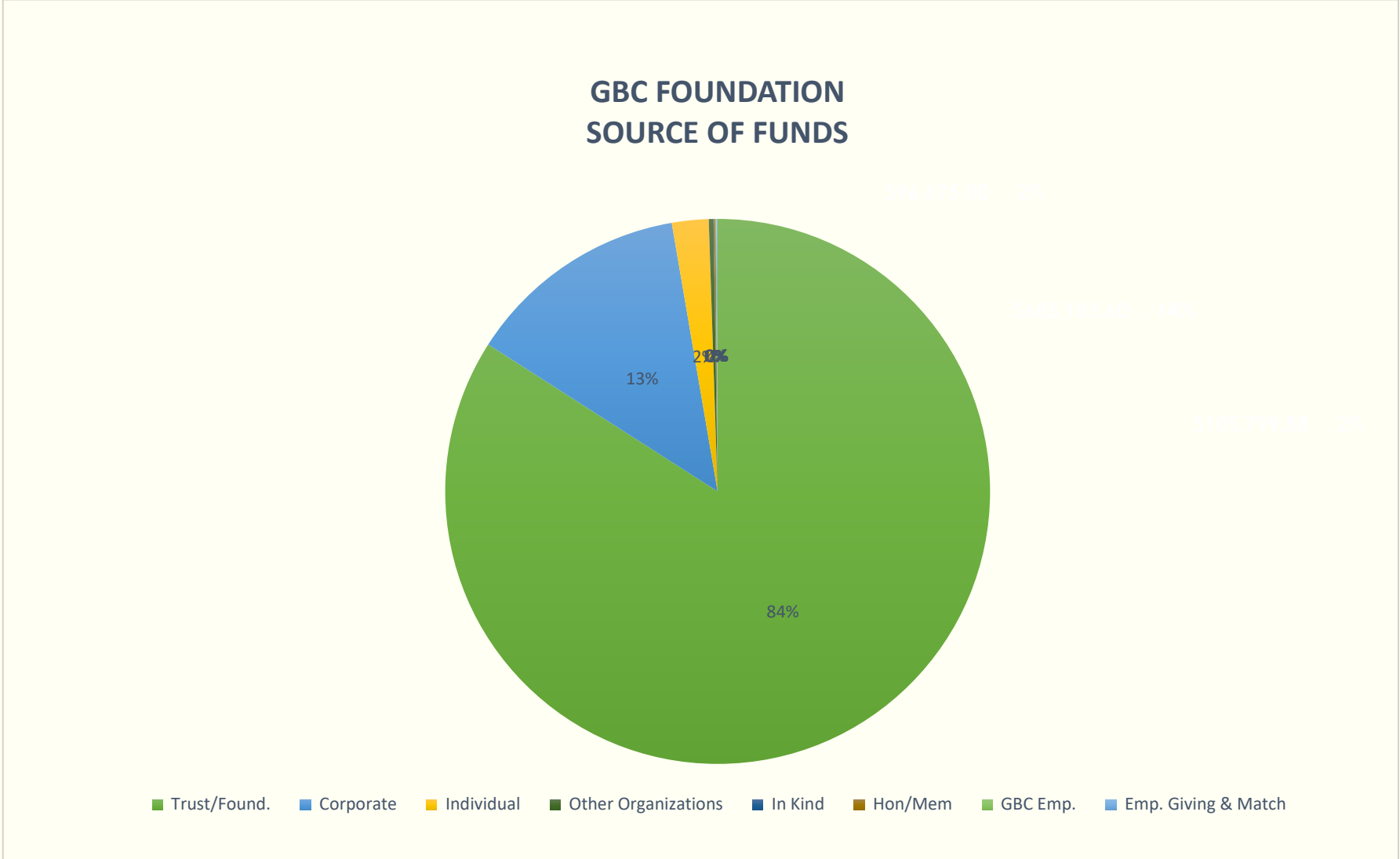


10 YEAR
HISTORY



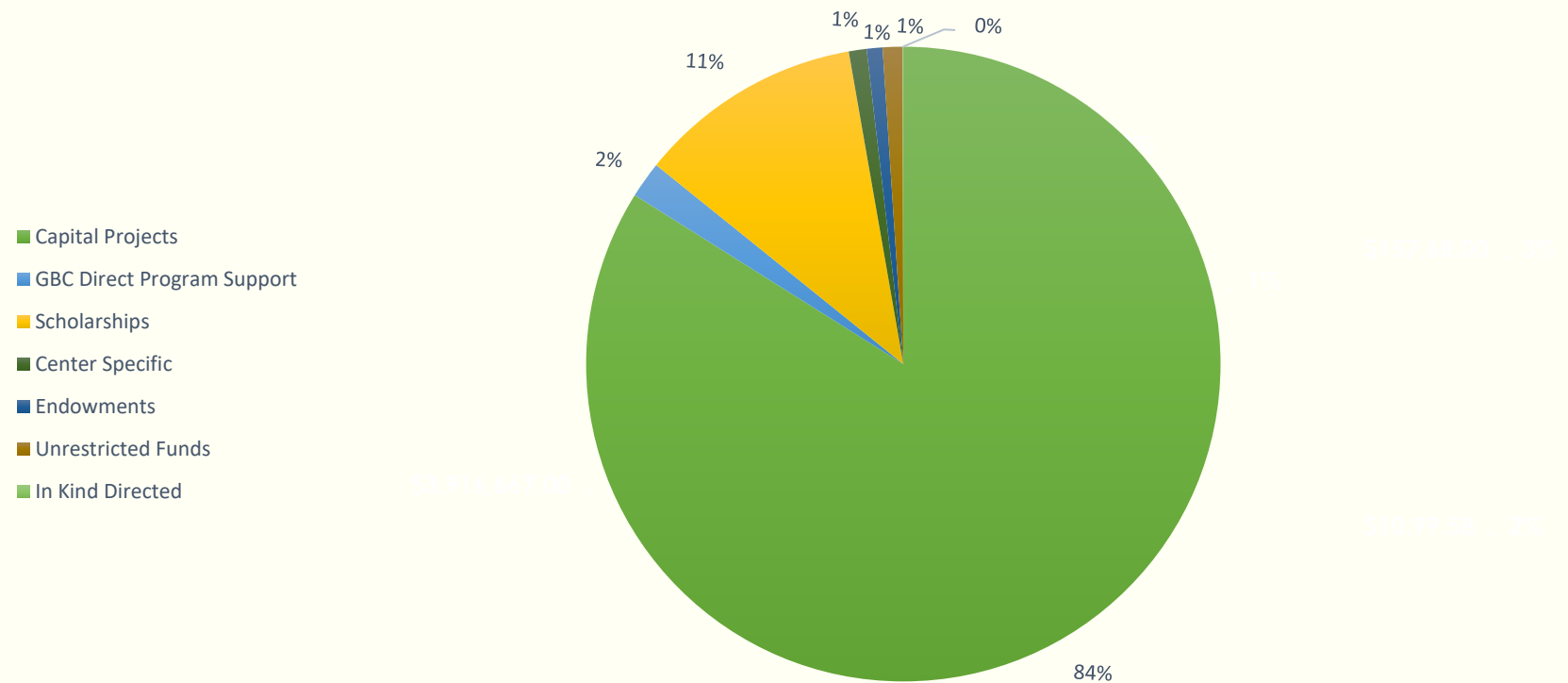
ASSETS

Source of Donations



Allocation of Funds

GBC Foundation Allocation of Funds

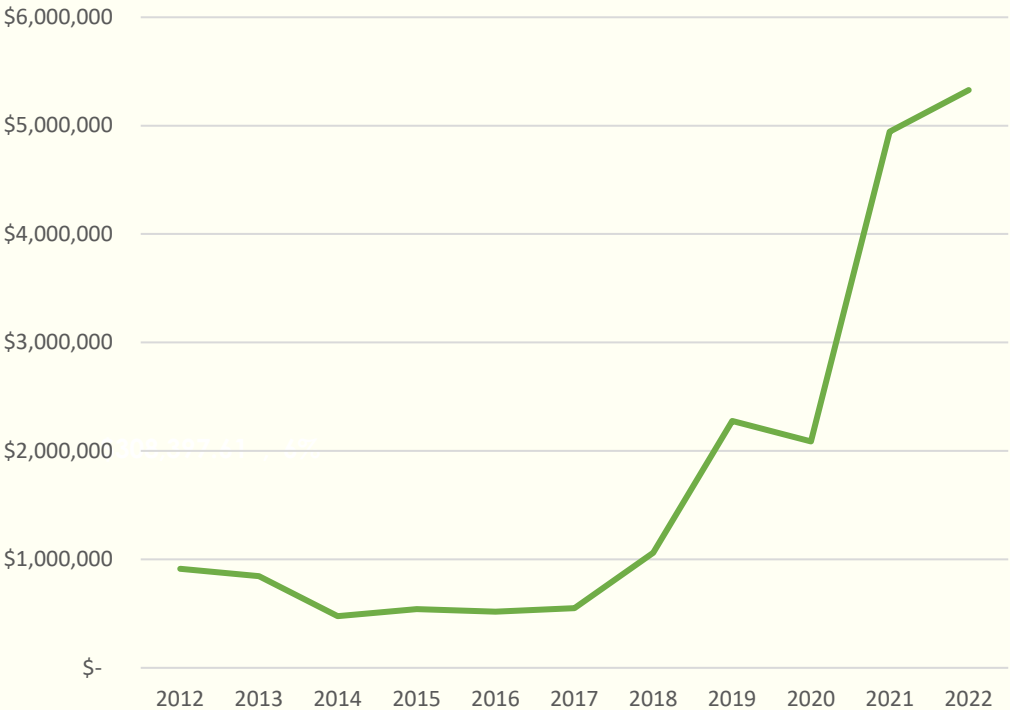


10 Years of Giving

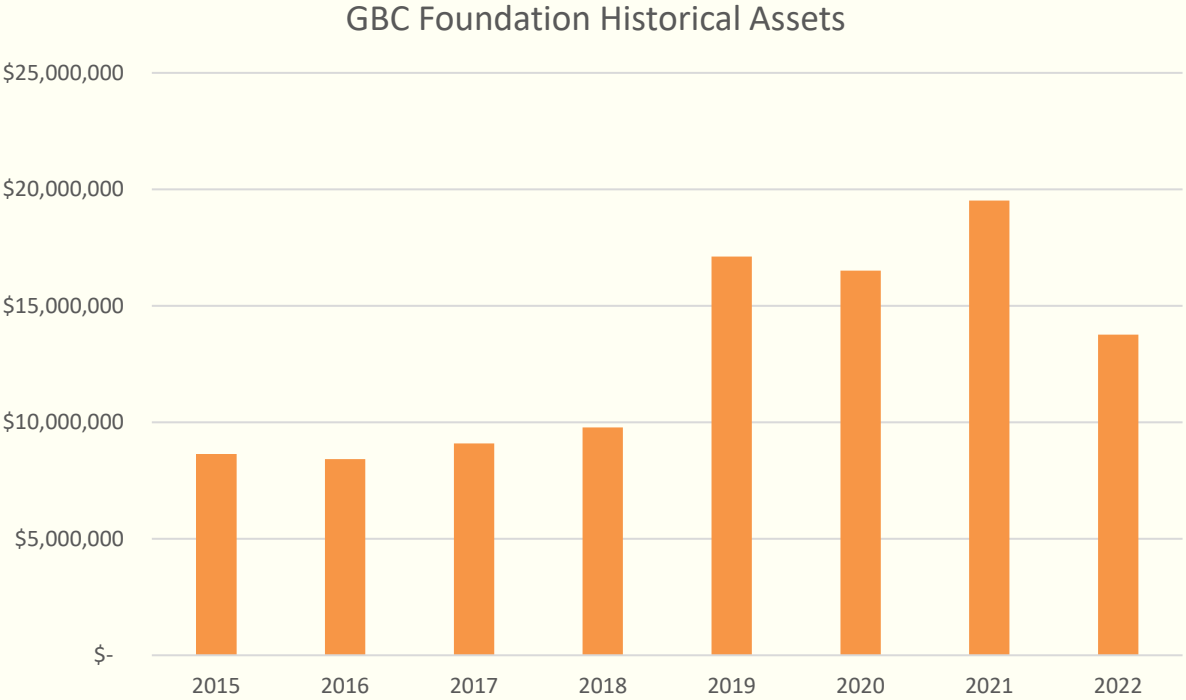


Dr. Robert Colon, GBC Foundation Board President, **Hillary Fruge**, Associate Director of Development, and **Frans Yorgesen**, General Manager Southwest Gas

GBCF 10 Year Giving History



Assets



GBC Foundation Team – **Kelli Baker**, Administrative Assistant, **Karrie Barrett**, Executive Director of Communications & Institutional Advancement, and **Hillary Fruge**, Associate Director of Development

FY 2022 Annual Giving Report

<u>FUND</u>	<u>AMOUNT</u>	<u>COUNT</u>
#010 Unrestricted Funds	\$ 40,973.54	103
#010.1 3% Admin Fee	\$ 12,986.94	16
#103 GBC In Kind Direct Don.	\$ 1,679.00	2
#107 GBC Transfer Fund	\$ 98,643.18	18
#141 Ely	\$ 38,333.33	4
#160 Criminal Justice Program	\$ 10,000.00	1
#184W Pennington Nursing Schol	\$ 140,000.00	1
#184X Pennington CTE	\$ 150,000.00	1
#192 Stud Child Care Assist Fd	\$ 360.00	12
#194AB Barrick Scholarship	\$ 7,932.87	1
#194AE Helen Close Fdn.	\$ 7,500.00	1
#194AQ Elko Fly Shop Sch.	\$ 1,200.00	12
#194AR VFW Auxiliary 2350	\$ 250.00	1
#194BE Valle Family Memorial	\$ 3,000.00	1
#194BF Gene Haas Scholarship	\$ 12,000.00	1
#194BG Justin Moore Memorial	\$ 500.00	1
#194BI MTC Scholarship	\$ 246,520.63	17
#194BJ Rural Behavior Scholar	\$ 9,250.00	5
#194BL Hal Hibbert Mem. Schol.	\$ 10,000.00	1
#194BM Marilee Kuhl Mem. Schol	\$ 8,745.00	2
#194BN Karen Mowrey Memorial	\$ 3,155.00	6
#194E Elko Co. Retired Sch. Em	\$ 1,000.00	1
#194I Elko Lions Club Scholar	\$ 1,000.00	1
#194N Mt. Wheeler Power Schol	\$ 500.00	1
#194S NV Society CPA'S Scholar	\$ 1,200.00	1
#194T NV Energy Scholarship	\$ 5,000.00	1
#194W Vets. Foreign War Schol	\$ 1,500.00	2
#200 General Scholarship Fund	\$ 60.00	12
#301 Health Science & HS	\$ 120.00	12
#302 Emerging Opportunities	\$ 40.00	8
#606 Winer Family Trust	\$ 2,500.00	1
#612 Winn Health Sci. & Elect.	\$ 4,150,000.00	2
#613 Ronk Endowed Scholarship	\$ 40,406.00	1
#615 Welding Lab Expansion	\$ 323,832.36	8
	\$ 5,330,187.85	

2022 Priorities and Goals

- Strengthen and Establish Community Partnerships
- Increase Engagement with Donors, Alumni, and Stakeholders
- Collaborative Efforts with the University of Nevada, Reno's Development Team to Fund the Mining Center of Excellence
- Pahrump Campus Development
- Execute Community Engagement and Outreach Efforts in Service Areas
- Continue to Meet the Educational Needs of Stakeholders in the College's Vast Footprint Throughout the State of Nevada



Elko County Retired School Employee Association Lifetime Giving Tops \$15K

Gift Summary Report

Great Basin College Foundation

Gift Summary Report FY 2022

Fund	Amount	Count
#010 Unrestricted Funds	40,973.54	103
#010.1 3% Admin Fee	12,986.94	16
#103 GBC In Kind Direct Don.	0.00	3
#107 GBC Transfer Fund	98,643.18	18
#141 Ely	38,333.33	4
#160 Criminal Justice Program	10,000.00	1
#184W Pennington Nursing Schol	140,000.00	1
#184X Pennington CTE	150,000.00	1
#192 Stud Child Care Assist Fd	360.00	12
#194AB Barrick Scholarship	7,932.87	1
#194AE Helen Close Fdn.	7,500.00	1
#194AQ Elko Fly Shop Sch.	1,200.00	12
#194AR VFW Auxiliary 2350	250.00	1
#194BE Valle Family Memorial	3,000.00	1
#194BF Gene Haas Scholarship	12,000.00	1
#194BG Justin Moore Memorial	500.00	1
#194BI MTC Scholarship	246,520.63	16
#194BJ Rural Behavior Scholar	9,250.00	5
#194BL Hal Hibbert Mem. Schol.	10,000.00	1
#194BM Marilee Kuhl Mem. Schol	8,745.00	2
#194BN Karen Mowrey Memorial	3,155.00	6
#194E Elko Co. Retired Sch. Em	1,000.00	1
#194I Elko Lions Club Scholar	1,000.00	1
#194N Mt. Wheeler Power Schol	500.00	1
#194S NV Society CPA'S Scholar	1,200.00	1
#194T NV Energy Scholarship	5,000.00	1
#194W Vets. Foreign War Schol	1,500.00	2
#200 General Scholarship Fund	60.00	12
#301 Health Science & HS	120.00	12
#302 Emerging Opportunities	40.00	8
#606 Winer Family Trust	2,500.00	1
#612 Winn Health Sci. & Elect.	4,150,000.00	2
#613 Ronk Endowed Scholarship	40,406.00	1
#615 Welding Lab Expansion	323,832.36	8
Grand Totals	5,328,508.85	258