

Caltech Alumni Association

Financial Statements | September 30, 2023 and 2024

Statement of Financial Position

	FY2023	FY2024
ASSETS		
Cash and cash equivalents	\$ 347,042	\$ 111,849
Accounts receivable	2,150	24,282
Prepaid expenses	501	4,049
Caltech pooled investment accounts	7,853,977	8,280,857
Property, equipment and artwork	40,249	30,205
Total Assets	\$ 8,243,919	\$ 8,451,242
LIABILITIES AND NET ASSETS		
Accounts payable	\$ 159,668	105,131
Lifetime membership deposit	112,236	75,895
Unearned revenue	38,243	25,211
Total Liabilities	\$ 310,147	\$ 206,238
Net Assets without Donor Restrictions	\$ 7,933,772	\$ 8,245,004
Total Liabilities and Net Assets	\$ 8,243,919	\$ 8,451,242

Statement of Cash Flows

	FY2023	FY2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from Caltech and Donors	\$ 290,300	135,100
Cash received from service recipients	119,413	114,376
Cash paid to suppliers	(444,158)	(891,236)
Other operating receipts / (disbursements)	(685,043)	18,489
Net Cash Used by Operating Activities	\$ (719,488)	(623,271)
CASH FLOW FROM INVESTING ACTIVITIES		
Distribution for Caltech pooled investments	854,433	388,077
Net Cash Provided by Investing Activities	\$ 854,433	388,077
Net Increase/(Decrease) in Cash	134,945	(235,193)
Cash at Beginning of Year	212,097	347,042
Cash at End of Year	\$ 347,042	111,849

Statement of Activities and Net Assets

	FY2023	FY2024
SUPPORT, REVENUES AND OTHER INCOME		
Net investment returns (losses)	\$ 648,986	\$ 814,957
Cash contributions	178,423	135,100
Caltech - in-kind contributions		
Salaries and related benefits ¹	1,229,891	19,096
Alumni house rental	162,482	162,482
Regional programs	3,383	5,956
Program sales	64,074	143,584
Interest income	5,534	8,536
Other income (recognition of Life Member deposit)	2,793	36,250
Total Support, Revenues, and Other Income	\$ 2,295,566	\$ 1,325,961
EXPENSES		
Program expenses		
Alumni weekend and reunions	\$ 198,294	\$ 340,846
Communications	432,391	191,568
Seminar day	71,673	65,873
Regional programs	83,179	29,782
Other programs	42,350	45,721
Total Program Expenses	\$ 827,887	\$ 673,789
Support expenses		
Salaries and related benefits ¹	\$ 1,229,891	\$ 19,096
Alumni house rental	162,482	162,482
Total Support Expenses	\$ 1,392,373	\$ 181,578
Total Program & Support Expenses	\$ 2,220,260	\$ 855,367
Management & general expenses		
Board related	\$ 90,692	\$ 25,735
Nominations & elections	-	72,771
General operations	47,330	50,776
House and staff related	32,554	10,079
CEO Initiatives	32,438	-
Total Management & General Expenses	\$ 203,014	\$ 159,362
Total Expenses	\$ 2,423,274	\$ 1,014,729
Change in Net Assets	\$ (127,708)	\$ 311,232
Net Assets Without Donor Restrictions, Beginning of Year	\$ 8,061,480	\$ 7,933,772
Net Assets Without Donor Restrictions, End of Year	\$ 7,933,772	\$ 8,245,004

NOTE: FY2024 Unaudited

¹ 20% of CEO and assistant salaries and benefits in FY24 – not included in Tax reporting as costs not incurred in CY23