

BEMIDJI STATE UNIVERSITY
ALUMNI & FOUNDATION

2022-2023 Report of Gifts

DEAR ALUMNI AND FRIENDS,

While I was not officially on board as a member of Beaver Nation until this June, rest assured that I will work alongside many of the same BSU Alumni & Foundation staff that were engaged in last year's fundraising success. Our team loves serving this campus and finds great joy in building relationships with loyal supporters like you. We are excited for what the future holds!

Join me in celebrating just a few memorable highlights from this past year:

- With the help of donors, alumni and friends, BSU Alumni & Foundation staff raised over \$5.5 million in current-use and estate gifts.
- In partnership with BSU Athletics, our team had a banner year of event participation with over 750 golfers and anglers joining our hallmark fundraising tournaments.
- The Green & White Dinner and Auction boasted a record-setting result thanks to attendees from near and far making donations to the tune of \$200,000.
- Over 20,000 alumni and friends received our alumni newsletter to learn more about happenings on campus and the many accomplishments of fellow alumni.
- Thanks to strong philanthropic leadership from the BSU Alumni & Foundation board of directors, over 30 percent of gifts on BSU's 2023 Day of Giving came from board members and their networks.

We hope you will engage in our vision for the future! Here's what our team is focusing on in 2023-24:

- 1. Illustrating impact to donors.** We all deserve to know how our hard-earned dollars make an impact on the causes we care about most. Ensuring more resources are directed toward this effort, we have restructured several staff positions so our team can expand upon impact communications and stewardship programming for our loyal donor base.
- 2. Increased fundraising** to support the immediate needs of the campus as we weather a season of financial limitations. This year, we are raising the bar and setting a goal of bringing in \$7.5 million for BSU with the help of our generous supporters — that's \$2 million more than we raised last year.
- 3. Engaging** more intentionally with our alumni and ensuring that we provide meaningful opportunities for Beaver Nation to get involved with our team's efforts to serve BSU students, faculty and staff.

There are so many wonderful things taking place here at the foundation! Please do not hesitate to contact me or any member of my staff if you have questions or would like to become more engaged in our efforts this year.

Deepest gratitude,



Allyssa "AJ" Joseph

Vice President for University Advancement & Executive Director of the BSU Alumni & Foundation



Statement of Activities

Year Ended June 30, 2023

	Without Donor Restrictions	With Donor Restrictions	Total
Public Support, Revenues, and Reclassifications			
Membership Dues	\$ 49,368	\$ -	\$ 49,368
Contributions			
Cash and Other Financial Assets	281,768	1,930,021	2,211,789
Non-financial Assets	98,527	-	98,527
Endowment Contributions	-	1,494,570	1,494,570
Total Contributions and Membership Dues	429,663	3,424,591	3,854,254
Investment Income	1,000,762	2,436,514	3,437,276
Royalty Revenue	885	-	885
Lease Revenue	-	61,087	61,087
Net Increase (Decrease) in Cash Surrender Value Life			
Insurance and Actuarial Adjustment	1,431	-	1,431
Reclassifications and Net Assets Released from Restrictions			
Administrative Assessment	662,482	(662,482)	-
Satisfaction of Purpose Restrictions	1,313,340	(1,313,340)	-
Total Public Support, Revenues, and Reclassifications	3,408,563	3,946,370	7,354,933
Expenses			
Program Services			
Scholarships	1,111,376	-	1,111,376
Special Events and Other Services	1,046,239	-	1,046,239
Total Program Services	2,157,615	-	2,157,615
Supportive Services			
Management and General	127,087	-	127,087
Fundraising	1,139,868	-	1,139,868
Total Supporting Services	1,266,955	-	1,266,955
Total Expenses	3,424,570	-	3,424,570
Change in Net Assets	(16,007)	3,946,370	3,930,363
Net Assets, Beginning of Year	3,744,252	30,250,266	33,994,518
Net Assets, End of Year	\$ 3,728,245	\$ 34,196,636	\$ 37,924,881

Statement of Position

June 30, 2023

ASSETS

Current Assets

Cash and Cash Equivalents	\$ 1,053,424
Investments	3,992,502
Contributions Receivable, Current Portion	745,197
Prepaid Expenses	12,632
Total Current Assets	5,803,755

Property and Equipment

236,922

Other Assets

Contributions Receivable, Long-Term Portion	839,479
Remainder Interest in Real Estate	-
Cash Surrender Value Life Insurance	190,419
Restricted Investments for Endowment	30,932,329
Total Other Assets	32,000,202

Total Assets

38,040,879

LIABILITIES AND NET ASSETS

Current Liabilities

Accounts Payable	\$ -
Payroll Liabilities	38,328
Annuities Payable, Current Portion	11,690
Total Current Liabilities	50,018

Long-Term Liabilities

Annuities Payable, Long-Term Portion	65,980
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Total Liabilities

115,998

Net Assets

Without Donor Restrictions	3,728,245
With Donor Restrictions	34,196,636

Total Net Assets

37,924,881

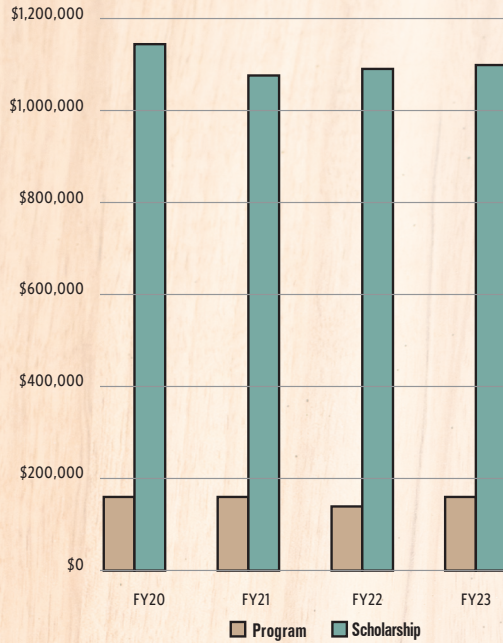
Total Liabilities and Net Assets

38,040,879

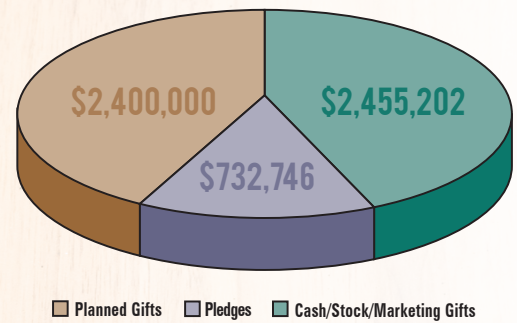
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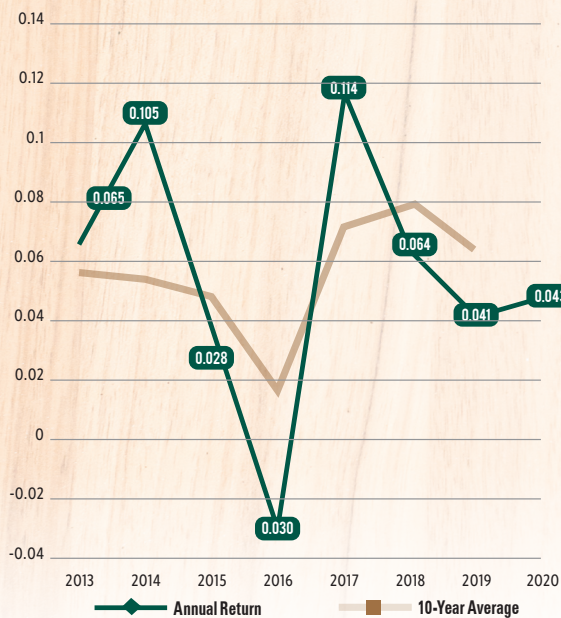
PROGRAM SUPPORT VS. SCHOLARSHIP SUPPORT



FUNDRAISING SUMMARY



INVESTMENT RETURNS



SUPPORT TO BSU

