



Building a Foundation • Celebrating Scholarships • Leaving a Legacy



Annual Report

Independent Audit

The Great Basin College Foundation engaged an independent accounting firm in an audit of its financial statements as of June 30, 2023. 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 reviewed and approved the management letter, and audited financials as presented at their meeting of September 21, 2023.

Milestones



A consortium of local mining and mining support companies, including Nevada Gold Mines, Pilot Thomas, and Modern Concrete 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 \$325,000 (which includes CDL stipends) in support of GBC's CTE, Paramedic, and the two-year Nursing Programs.

*Single largest contributor this year.



The GBC Foundation held the first annual Great Basin College Foundation Golf Classic in June 2023.



Scholarships totaling **\$750,768** were awarded through our Foundation, a 13.967% increase from the year prior.

2023 Fiscal Year Financial Highlights

- Total assets decreased by **\$2,066,041** because most contributions for the Winnemucca Health Sciences Building were secured in the prior year and no major giving campaigns were held in FY23.
- Distributions to Great Basin College decreased to **\$2,233,613** a decrease of **\$4,895,075** from FY22.
- Investment income totaled **\$598,953**.
- Additions to Foundation Endowments were **\$28,737**.
- Contributions revenue for FY23 ending are **\$1,331,198**, which is an increase of **\$88,128** over FY22.



Nevada Gold Mines commits to funding \$100k in scholarships for the GBC/UNR 3 in 1 Social Work Program over the next four years.

Great Basin College Foundation Charts



SOURCE OF
DONATIONS



ALLOCATIONS
OF FUNDS



10 YEAR
HISTORY



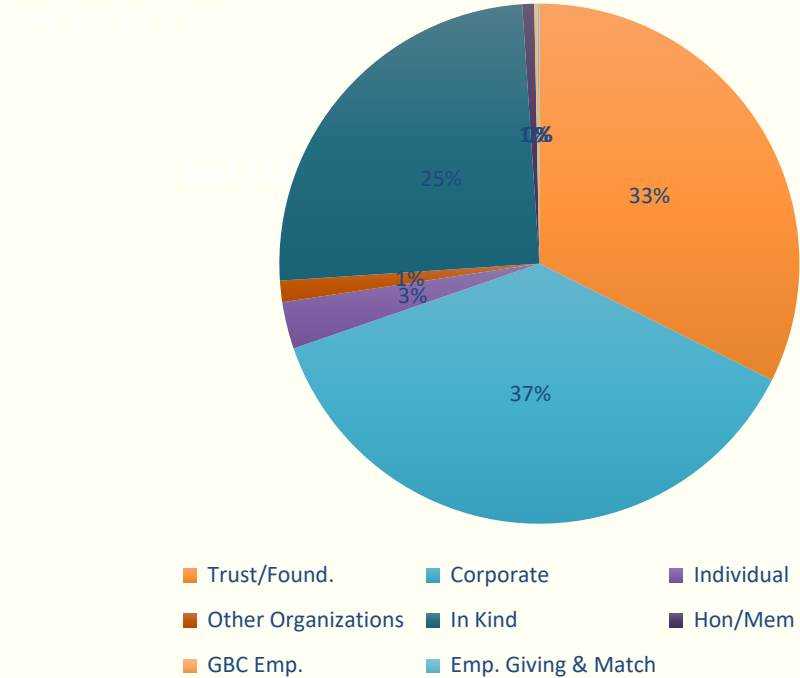
ASSETS

Source of Donations



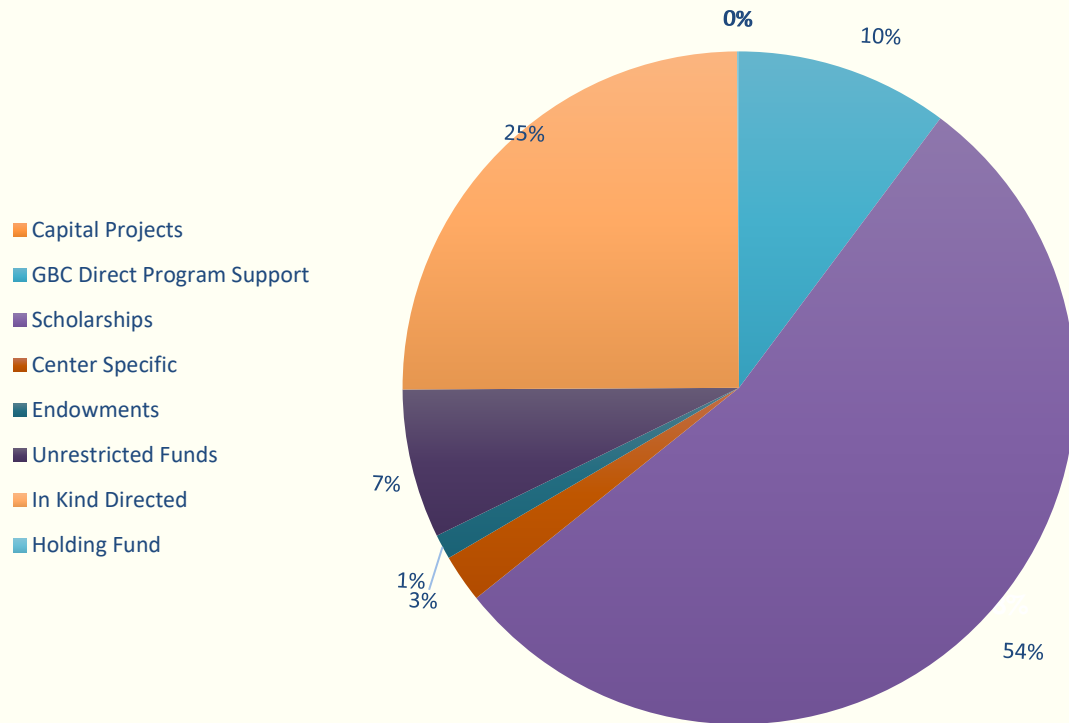
GBC Foundation staff and board members join together for the Foundation's first annual Golf Classic.

GBC FOUNDATION SOURCE OF FUNDS



Allocation of Funds

GBC Foundation Allocation of Funds



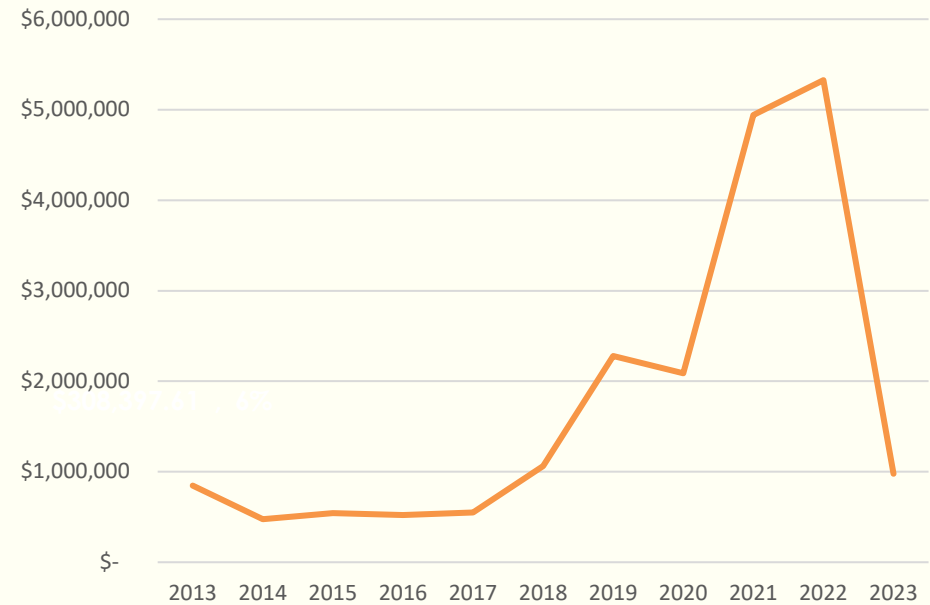
The GBC Foundation supports local non-profits and community volunteers at the Northeastern Nevada Regional Hospital's **Heroes Have Heart** event by providing a superhero themed photo booth.

10 Years of Giving

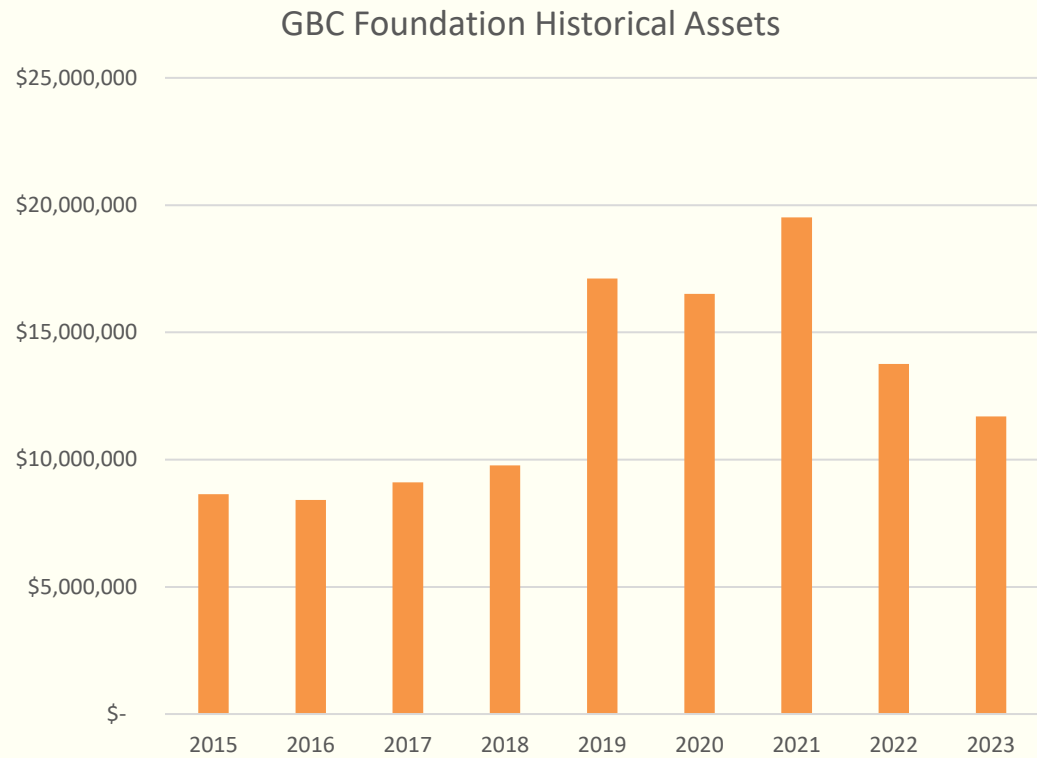


The GBC Foundation accepts a generous gift of \$10k from AT&T to develop a **dual-enrollment classroom at Battle Mountain High School.**

GBCF 10 Year Giving History



Assets



GBC Foundation Board of Trustees supports **Phi Theta Kappa Honor Society** with a donation to attend leadership training and their national conference.

FY 2023 Annual Giving Report

Fund	Amount	Count
#010 Unrestricted Funds	69,675.42	107
#010.1 3% Admin Fee	3,880.37	33
#099 Temp. Holding Fund	1,209.50	10
#100 Golf Classic	19,644.76	43
#103 GBC In Kind Direct Don.	0.00	8
#107 GBC Transfer Fund	132,891.85	25
#141 Ely	20,000.00	1
#145 Battle Mountain Campus	10,000.00	1
#160 Criminal Justice Program	10,000.00	1
#184W Pennington Nursing Schol	175,000.00	1
#184X Pennington CTE	150,000.00	1
#192 Stud Child Care Assist Fd	360.00	12
#194AE Helen Close Fdn.	7,500.00	1
#194AH Ross Herrera Memorial	500.00	1
#194AQ Elko Fly Shop Sch.	1,200.00	12
#194BF Gene Haas Scholarship	18,000.00	1
#194BI MTC Scholarship	311,250.25	20
#194BJ Rural Behavior Scholar	1,500.00	1
#194BM Marilee Kuhl Mem. Schol	3,000.00	3
#194BN Karen Mowrey Memorial	2,885.00	14
#194BO Robinhood Realty Schola	5,000.00	1
#194BP David Knight GSN	2,910.00	1
#194BQ Northeastern Nevada SME	1,000.00	1
#194BS Dick.Yribar Scholarship	1,000.00	1
#194E Elko Co. Retired Sch. Em	1,000.00	1
#194G Elko County Bar Assoc.	750.00	1
#194N Mt. Wheeler Power Schol	250.00	1
#194S NV Society CPA'S Scholar	2,400.00	1
#194T NV Energy Scholarship	5,000.00	1
#194W Vets. Foreign War Schol	1,500.00	2
#200 General Scholarship Fund	1,154.10	14
#301 Health Science & HS	120.00	12
#302 Emerging Opportunities	45.00	9
#608 Wilson Endowment	15,000.00	1
#702 NEH Grant	500.00	1
Grand Totals	976,126.25	344

2023 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



Schneider Electrical donates \$240k in equipment to the GBC Instrumentation Lab.