

BCNY

BCNY The Boys' Club
of New York

a better future starts at our door

- since 1876 -

Annual Report 2009

Dear Friends of BCNY:

There is no disguising that these are difficult times in our city and our nation. Few among us have escaped the bite of this long recession. At the same time, the challenges created by our troubled economy are magnified many times over for the disadvantaged boys and young men we serve. I wanted to update you on how our organization and our terrific kids are weathering the storm.

This year has brought many changes to BCNY. We are pleased to report that we have concluded our search for a new Executive Director and have appointed Stephen Tosh to the position. Mr. Tosh comes to BCNY from the Phipps Community Development Corporation where, for 10 years, he served as Executive Director/CEO. Prior to joining Phipps, Mr. Tosh was a Vice President of Justice Resource Institute in Boston. He has also served as the Executive Director of the Boys and Girls Club of Albany. We are delighted to welcome him to The Boys' Club of New York.

“All around us we see rising test scores, passing grades, scholarships and academic honors. You would be thrilled to see what our boys are accomplishing...”

Our public look is changing, too. As you can see from the cover page, we have freshened up our logo, which highlights our new slogan, BCNY: a better future starts at our door.

We note with gratitude the service of Women's Board President Monique Merrill, who so ably led this dynamic group of civic-minded women who support our efforts. We welcome Cynthia van Eck as the new President of the Women's Board. In a few short months, Cynthia has already impressed us with her positive energy, her good ideas and her willingness to roll up her sleeves and get things done. She tells us to expect great things from the Women's Board in the coming year, and we do.

Like many organizations, we were compelled to limit our expenditures — at least until we could assess the full effect of the financial crisis. Last year, with great regret, we suspended the operation of the day camp program we've been running at Camp Cromwell in Martinsville, New Jersey. This year, we are happy to report that thanks to a generous foundation grant we are able to open Camp Cromwell's doors again. We expect to welcome 175 boys this summer for day camp activities, as well as the 150 Robert M. Gardiner School boys in residence, who experience six weeks of intensive educational programs in addition to vigorous athletics

and traditional summer camp-type activities — swimming, hiking, campfires and s'mores.

I invite you to visit any of the three BCNY clubhouses this season. There you will see boys engaged in all kinds of learning. We understand that for our boys, school success is a ticket out of a life of struggle. And education has long been a crucial part of what we do. All around us we see rising test scores, passing grades, scholarships and academic honors. You would be thrilled to see what our boys are accomplishing, and I know I speak for all of us when I say how grateful I am to the foundations, companies and individuals who make our programs possible.

At The Boys' Club of New York, we are also focused on building EQ, or Emotional Intelligence, as well as IQ, through sports activities, game rooms, pools and our recently relaunched group club activities. Last June we held a concert at Lincoln Center's Juilliard School, which showcased BCNY's stellar Josie Robertson School of Music and Art. The music program, our media centers, and programs such as READ (which is aimed at improving literacy among boys) are just a few of the wonderful examples of BCNY activities that enrich the whole child.

As a young man growing up in the 1950s, I sharpened both my EQ and my IQ at The Boys' Club of New York. Those lessons became an important part of how I built my life — as a father, a husband, a businessman and an active member of the community.

Many other former Boys' Club members have now returned to BCNY, and we are buoyed by a new level of support and enthusiasm from our alumni. Now more than ever, young men need someone who can shine a light on the path they must travel to move from boy to man. It is a thrill to see how the BCNY alumni, led by our Office of Alumni Affairs, are stepping up to the plate.

All of us — the staff, trustees, parents, boys, alumni and our ever-widening circle of BCNY supporters and friends — have recommitted ourselves to our mission: to provide opportunities in education, athletics, arts and recreation for the underserved boys and young men in our city. We hope you will join us in the months ahead.



Edward J. Rappa
President

The Boys' Club of New York Statements of Financial Position

As of September 30, 2009 and 2008

Assets	2009	2008
Cash and cash equivalents	\$ 137,816	\$ 230,486
Contributions receivable, net	7,018,530	11,600,768
Prepaid expenses and other assets	618,554	279,500
Investments	52,730,112	60,233,221
Property and equipment, net	24,770,911	23,524,118
Total Assets	\$ 85,275,923	\$ 95,868,093
Liabilities		
Accounts payable and accrued expenses	\$ 641,512	\$ 373,421
Deferred revenue	191,750	451,562
Accrued pension benefit obligation	3,927,716	1,633,674
Asset retirement obligation	1,059,985	1,029,112
Total Liabilities	\$ 5,820,963	\$ 3,487,769
Net Assets		
Unrestricted		
Designated for operations	\$ 17,119,617	\$ 23,564,979
Net investment in land, buildings and equipment	23,710,926	22,495,006
Total unrestricted	40,830,543	46,059,985
Temporarily restricted	7,220,956	11,405,207
Permanently restricted	31,403,461	34,915,132
Total Net Assets	79,454,960	92,380,324
Total Liabilities and Net Assets	\$ 85,275,923	\$ 95,868,093

“I know I speak for all of us when I say how grateful I am to the foundations, companies and individuals who make our programs possible.”

The Boys' Club of New York

Statements of Activities

For the Years Ended September 30, 2009 and 2008

Operating Revenue and Support	2009	2008
Contributions ¹	\$ 2,622,779	\$ 8,464,815
Special events (net of direct expenses of \$805,500 and \$1,107,501 for 2009 and 2008, respectively)	1,751,723	2,705,801
Investment return appropriated for operations	4,851,287	4,359,426
Food program income and other	354,630	426,983
Total Operating Revenue and Support	9,580,419	15,957,025
Operating Expenses		
Program Services		
Clubhouse activities	7,080,604	6,882,042
Camping	991,375	1,189,859
Health services	7,614	34,354
Physical education	494,065	532,936
Educational services	2,333,505	2,603,655
Food program	308,261	344,653
Total Program Services	11,215,424	11,587,499
Supporting Services		
Management and general ²	1,605,380	1,081,262
Fundraising	1,193,714	1,068,677
Total Supporting Services	2,799,094	2,149,939
Total Operating Expenses	14,014,518	13,737,438
Excess (Deficit) of Operating Revenue and Support Over Operating Expenses	(4,434,099)	2,219,587
Non-Operating Activities		
Investment return in excess of amount appropriated for operations	(6,759,737)	(20,175,818)
Endowment contributions	37,075	35,597
Bequests	644,412	132,873
Total Non-Operating Activities	(6,078,250)	(20,007,348)
Change in Net Assets Before Pension-related Changes and Other Items	(10,512,349)	(17,787,761)
Increase in asset retirement obligation	(30,873)	(30,000)
Pension-related changes other than net periodic pension costs ³	(2,382,142)	(723,179)
Change in Total Net Assets	(12,925,364)	(18,540,940)
Net Assets – Beginning of Year	92,380,324	110,921,264
Net Assets – End of Year	\$ 79,454,960	\$ 92,380,324

¹Reflects grants accrued of \$5 million.

²General and Human Resource expenses related to layoffs and change in staffing patterns.

³Decrease in the discount rate resulted in a higher benefit obligation liability and increased loss.

The Boys' Club of New York Selective Financial Ratios

For the Years Ended September 30, 2009 and 2008

Analysis of Contributions	2009	2008
Contributions and Bequests (including special events, net)	\$ 5,055,989	\$ 11,339,086
Fundraising Expense	1,193,714	1,068,677
Fundraising Ratio	24%	9%
Total Contributions Receivable, net as of September 30, 2009 and 2008	\$ 7,018,530	\$ 11,600,768

Fundraising expense as a percentage of total contributions. According to BBB Wise Giving Alliance standards the ratio should be less than 45% for fiscal 2009 and 2008.

The Primary Reserve Ratio	2009	2008
Expendable Net Assets	\$ 24,340,573	\$ 34,970,186
Total Expenses	14,014,518	13,737,438
Primary Reserve Ratio (expressed in years)	1.74	2.55

Primary Reserve Ratio — the ratio describes the Club's ability to fund from expendable net assets should no additional operating revenues be available.

The Program Service Ratio	2009	2008
Total Program Services	\$ 11,215,424	\$ 11,587,499
Total Expenses	14,014,518	13,737,438
Program Service Ratio	80%	84%

Program Service Ratio — the ratio of program expenses to total expenses. According to BBB Wise Giving Alliance Standards the ratio should be at least 55% for fiscal 2009 and 2008.

“Now more than ever, young men need someone who can shine a light on the path they must travel to move from boy to man.”

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*President's Council

A copy of our last financial report filed with N.Y.S. Department of State may be obtained by request addressed to: The Boys' Club of New York, 287 East 10th Street, New York, NY 10009 or State of New York, Office of Attorney General Charitable Foundation Division, 120 Broadway, New York, NY 10271.
Contributions are deductible for income tax purposes.

Donor List

The Boys' Club of New York expresses its deepest thanks to our Foundation and Corporate Donors. Gifts from the following donors were received from October 1, 2008 through September 30, 2009.

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