



OPEN



FOR



STUDENTS



WHO



HOUSING

STUDENT CO OP BERKELEY



NEED



FOOD



COMMUNITY



ESPECIALLY



NOW

Berkeley Student Cooperative Annual Report
2020

Open for students who need us

967 residents during COVID (normally 1,260)

my parents don't have internet

i didn't have a place to study

i couldn't afford regular, healthy meals

my family doesn't accept me



54%

low-income

13%

transfer students

45%

first-generation
college students

22%
students with
disabilities



Michelle Hamm

I am a first-generation Latina college student at Cal, studying Sociology and Legal Studies. I was born in Cabo San Lucas, Mexico and moved to the US without my parents when I was 17. Before transferring, I attended Ventura College, where I was active in promoting sexual abuse prevention and mental health awareness. I live in Ridge House, and I love it! My work-shifts are helping with the garden and cleaning the laundry room, and occasionally cleaning the kitchen. I hope to get elected for the Garden manager position. I love my community at Ridge House. The BSC has helped me find financial and housing security. It has also helped me create a sense of community during the pandemic."

Oscar Fernandez-Paz

I am a first-generation student majoring in Electrical Engineering and Computer Science. I transferred from Mira Costa Community College in Oceanside, CA. I currently live in Stebbins Hall and I've had an amazing experience even while being socially distant from each other. The BSC truly opened the doors for me by providing an affordable home with some of the kindest people I have ever met. I feel at home and this type of supportive environment will help me overcome future challenges. I will do my best to spread kindness, just as you have.



Julie Cons

It feels amazing, to know that I matter despite the difficult circumstances in my life. I'm grateful to be getting my education at Cal. I am third year student pursuing a double degree in Music and Molecular Cell Biology. Music is my main priority and I intend to make big moves! I play violin and am the President of the Mariachi Luz de Oro on campus. My music has always brought me joy, and I want to do the same for the people around me.

Opening Doors for Students

- No credit checks
 - Low security deposit (\$250 or less)
 - No co-signers
 - No social security number
 - Low-income, disabled and undocumented students are prioritized

Rent & Food in Berkeley (academic year)

\$7,446

\$7,446

\$14,404

\$17,110

BSC

Off campus

UCB Dorms



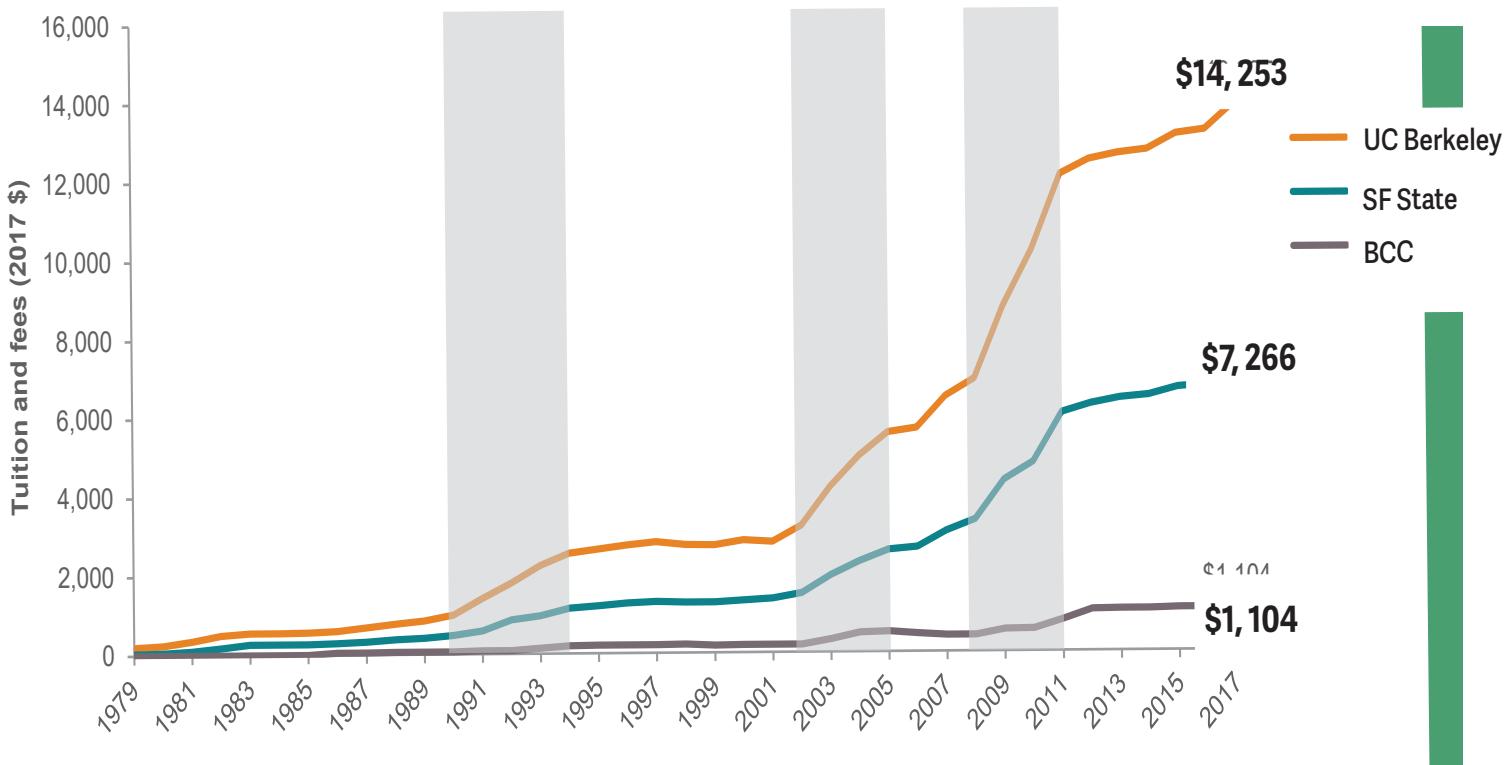
Ismena Jameau

I am a rising senior at UC Berkeley majoring in Molecular Environmental Biology. I transferred from Santa Rosa Junior College. I have been living in Stebbins Hall, and I intend to stay until I graduate. I cannot speak highly enough about Stebbins and the entirety of the BSC! The community is so kind, genuine, and welcome. In a matter of months, I have developed meaningful connections and friendships that I will carry with me long after I graduate.”

Higher Education Is Our Dream

As colleges and universities become more expensive, the BSC proudly supports the educational dreams of all full-time students. While most of our students attend UC Berkeley, about 5% come from Berkeley City College, San Francisco State University, Mills College, Diablo Valley College, and other schools.

Tuition and fees have risen dramatically at UC and CSU over the past three decades



SOURCE: Integrated Postsecondary Education Data System (IPEDS).

Aktar Zaman

Without knowing any English I found adjusting to the western culture to be very difficult but I was not going to give up. After graduating high school in 2016 I started taking math and computer sciences at classes at Berkeley City College but I was very fortunate enough to live right by UC Berkeley, where I audited interesting lectures and spent time connecting with professors and peers, which has helped me create a broad network that I am still in touch with.

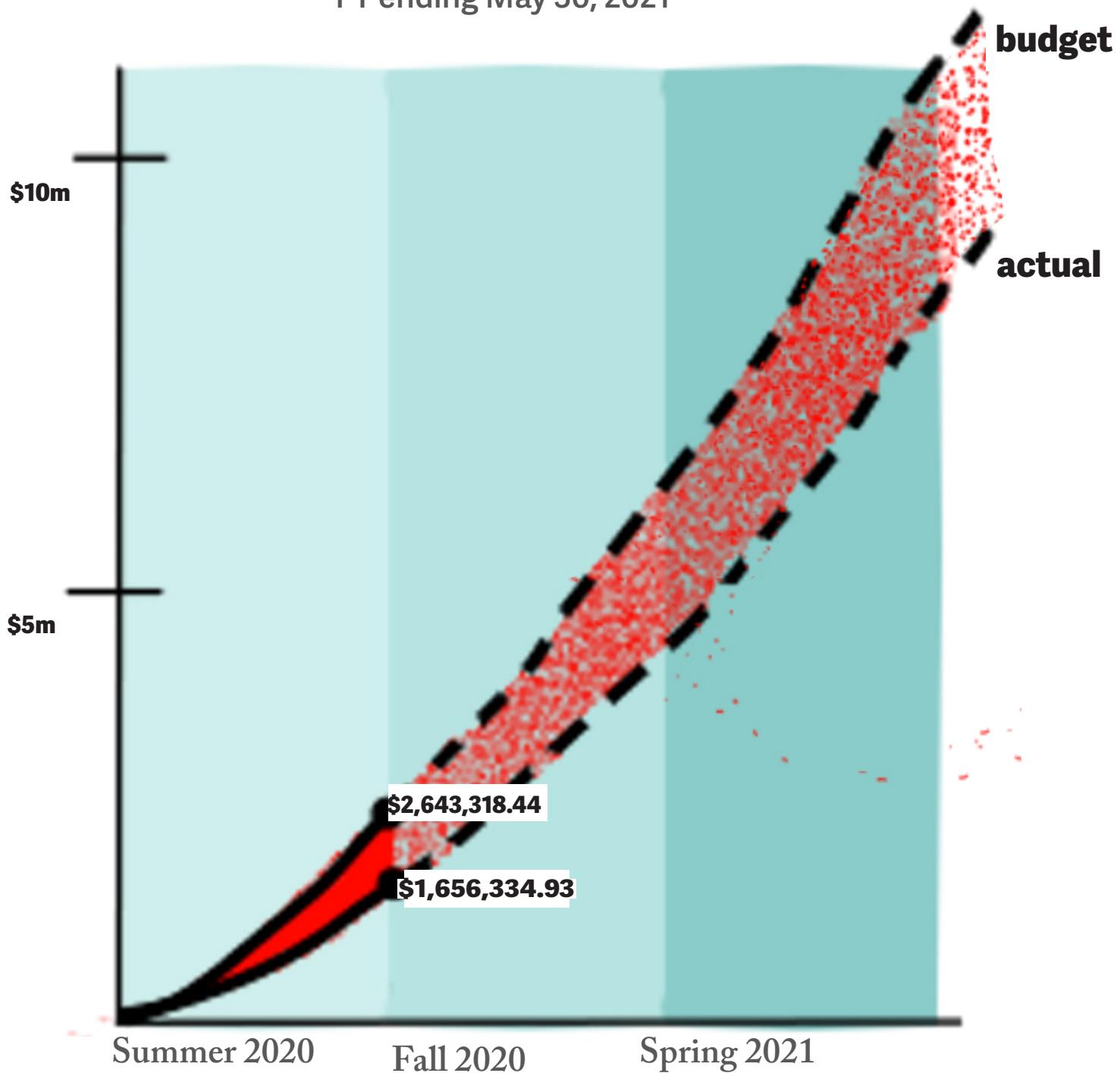


Although I was accepted as a transfer student in UC Berkeley, I enrolled at San Francisco State because the tuition is lower.

The Financial Impact of COVID-19

- Like all nonprofits, the BSC is seeing losses which will weigh on our students for years.
- 35+% decrease in rental revenue, as occupancy dips
- "Bad debts" (non payment of rents) increasing as students suffer hardships
- Capital projects delayed
- Upward pressure on student rent

Projected Revenue Loss at the BSC
FY ending May 30, 2021

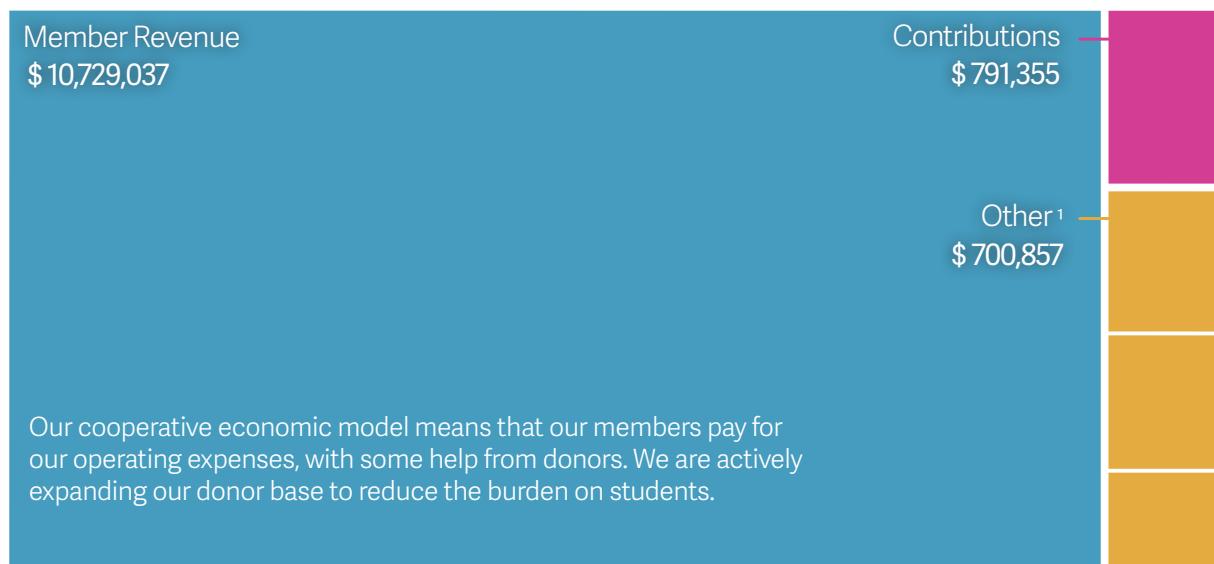


Financials

Based on the unaudited statement of activities for the fiscal year ending May 31, 2020.
View our full audited financial statements at bsc.coop/about-us/financial-statements.

Income

\$ 12,221,249



Expenses

\$ 10,384,665



¹ Other revenue includes, from most to least, income and investment revenue, a property lease, and miscellaneous income. The BSC still owns the former Barrington Hall property and leases it to an external operator. The lease expires in 2025.

² General operating expenses include, from most to least, utilities, insurance, tax, licenses, bank fees, rent, miscellaneous, legal and accounting, bad debts, and outside services.

³ The BSC is tackling years of deferred maintenance and seismic retrofits, as well as prior bond repayments by allocating a large portion of our budget to capital improvements.

Our Future

Capital Improvements

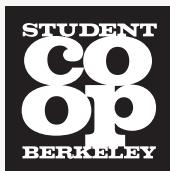
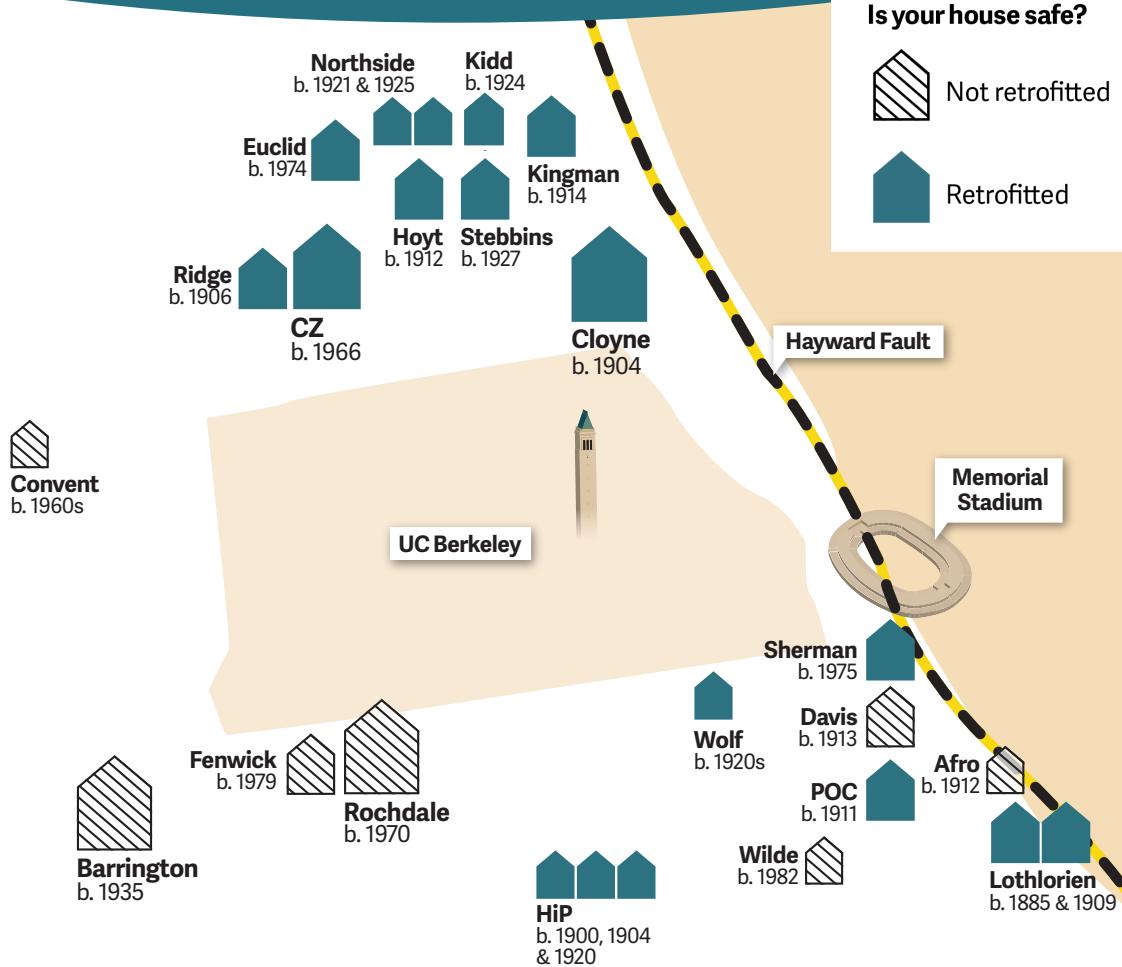
Our buildings are the heart of our services, and we have a duty to preserve and improve their quality for future students. We allocate nearly \$2.5 million each year to capital improvements — taking on deferred maintenance, seismic retrofits, and bond repayments.

More Scholarships

Scholarships support our lowest-income students. This academic year, over 300 students with financial need applied for scholarships. We provided \$170,000 in total aid to 170 applicants.

Rochdale/Fenwick

Together, Rochdale Village and Fenwick house 355, or over 28% of our students. We have leased these properties from UC Berkeley since the 1970s, and are in the process of negotiating long-term lease renewals. We anticipate capital projects costing \$10-25 million.



Berkeley Student Cooperative

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