

Knox College
Statement of Financial Position
As of June 30, 2024
(Unaudited)

	Year Ending 06/30/2024	Year Ending 06/30/2023
	Actual	Actual
Assets		
Cash and cash equivalents	9,722,498.89	5,100,316.93
Grants and contracts receivable	1,334,866.09	1,005,257.83
Students and other accounts receivable, net	1,858,752.87	1,147,520.68
Inventories	209,208.07	207,665.68
Prepaid expenses and other	1,258,521.89	1,260,386.65
Pledges receivable, net	840,925.58	594,752.12
Loans receivable, net	837,441.92	1,055,686.19
Restricted cash	326,319.05	492,320.40
Deposits held in trust for capital projects	5,425,926.05	5,166,428.45
Property, plant and equipment, net	59,528,298.48	59,606,783.59
Investments	172,947,611.73	172,681,188.35
Beneficial interest in perpetual trust	16,698,351.73	15,750,494.83
Intercompany	0.30	0.30
Total Assets	<u>270,988,722.65</u>	<u>264,068,802.00</u>
Liabilities		
Accounts payable and accrued liabilities	4,097,459.80	2,903,901.34
Accrued payroll including employee benefits	2,515,983.18	2,206,735.27
Student deposits	563,637.00	528,397.00
Accrual for medical claims	301,191.60	351,330.00
Deferred revenues	523,823.46	491,953.90
Annuities payable	1,079,019.83	1,232,868.11
Postretirement benefit obligation	1,937,929.00	1,647,536.00
Federal equity in loan programs	263,127.20	341,250.51
Finance lease liabilities	1,901.00	70,736.85
Bonds payable, net	43,598,105.92	44,134,757.15
Total Liabilities	<u>54,882,177.99</u>	<u>53,909,466.13</u>
SOFP Unrestricted Net Assets	<u>43,464,588.52</u>	<u>50,121,135.99</u>
SOFP Temp. Restricted Net Assets	<u>90,179,785.15</u>	<u>49,834,343.72</u>
SOFP Permanently Restricted Net Assets	<u>82,462,170.99</u>	<u>110,203,856.16</u>
SOFP Net Assets Total	<u>216,106,544.66</u>	<u>210,159,335.87</u>

Knox College
Statement of Activities
As of June 30, 2024
(Unaudited)

	Unrestricted Year Ending 06/30/2024 Actual	Permanently Restricted Year Ending 06/30/2024 Actual
Revenues, Gains and Other Support		
Net tuition and fees		
Tuition and Fees	53,417,131.50	0.00
Student aid and scholarships	(36,458,042.97)	0.00
Total Net tuition and fees	16,959,088.53	0.00
Contributions	4,836,524.76	3,777,810.31
Federal grants and contracts	205,046.33	0.00
Investment return, net	581,507.33	1,001,541.46
Auxiliary enterprises	9,117,137.27	0.00
Miscellaneous	1,031,247.50	8,010.06
Annuities	44,515.24	20,652.03
SOA Releases	23,071,855.89	6,685,449.57
Total Revenues, Gains and Other Support	55,846,922.85	11,493,463.43
Expenses		
Compensation - salaries, wages, and benefits	32,991,810.34	0.00
Office and department supplies and equipment	9,422,426.07	42,963,624.00
Depreciation and amortization	4,595,315.82	0.00
Professional technical services	5,797,534.22	1,200.00
Dining supplies	56,655.30	0.00
Travel, meetings, and meals	2,062,520.66	0.00
Occupancy	2,178,302.33	0.00
Debt service	1,270,459.82	0.00
Insurance	1,117,723.06	0.00
Total Expenses	59,492,747.62	42,964,824.00
Beginning Net Assets	99,779,605.50	222,612,968.94
Ending Net Assets		
Revenues, Gains and Other Support		
Net tuition and fees	16,959,088.53	0.00
Contributions	4,836,524.76	3,777,810.31
Federal grants and contracts	205,046.33	0.00
Investment return, net	581,507.33	1,001,541.46
Auxiliary enterprises	9,117,137.27	0.00
Miscellaneous	1,031,247.50	8,010.06
Annuities	44,515.24	20,652.03
SOA Releases		
Allocation/Endowed Distribution	8,154,497.52	174,987.84
Allocations/RestrGifts&G	0.00	0.00
Allocation/RestrEndowed	0.00	0.00
Allocation/Plant Fund	0.00	0.00
Allocation/Endowed Fund	0.00	0.00
Special Endowment Transf	3,209,364.00	6,504,235.96
Revenue Release/Transfer	11,707,994.37	6,225.77

Allocation URB	0.00	0.00
Total SOA Releases	<u>23,071,855.89</u>	<u>6,685,449.57</u>
Total Revenues, Gains and Other Support	<u>55,846,922.85</u>	<u>11,493,463.43</u>
Expenses		
Compensation - salaries, wages, and benefits	32,991,810.34	0.00
Office and department supplies and equipment	9,422,426.07	42,963,624.00
Depreciation and amortization	4,595,315.82	0.00
Professional technical services	5,797,534.22	1,200.00
Dining supplies	56,655.30	0.00
Travel, meetings, and meals	2,062,520.66	0.00
Occupancy	2,178,302.33	0.00
Debt service	1,270,459.82	0.00
Insurance	1,117,723.06	0.00
Total Expenses	<u>59,492,747.62</u>	<u>42,964,824.00</u>
Net Assets	<u>47,110,413.29</u>	<u>113,933,531.56</u>
Total Ending Net Assets	<u><u>43,464,588.52</u></u>	<u><u>82,462,170.99</u></u>

Temporarily Restricted Year Ending 06/30/2024	All Classes Year Ending 06/30/2024	Unrestricted Year Ending 06/30/2023	Permanently Restricted Year Ending 06/30/2023	Temporarily Restricted Year Ending 06/30/2023
Actual	Actual	Actual	Actual	Actual
0.00	53,417,131.50	54,092,676.00	0.00	0.00
(423,828.32)	(36,881,871.29)	(36,867,975.21)	0.00	(429,503.00)
(423,828.32)	16,535,260.21	17,224,700.79	0.00	(429,503.00)
5,778,263.20	14,392,598.27	4,978,231.82	3,391,845.79	3,142,858.47
941,432.05	1,146,478.38	196,159.60	0.00	1,024,007.65
23,587,392.82	25,170,441.61	11,809,988.17	1,588,680.46	4,506,684.12
12,060.00	9,129,197.27	9,163,153.75	0.00	105,803.22
135,482.59	1,174,740.15	3,329,235.92	(48,676.42)	260,660.94
0.00	65,167.27	0.00	0.00	0.00
(29,635,393.49)	121,911.97	2,479,540.85	(3,640,218.84)	2,119,970.02
395,408.85	67,735,795.13	49,181,010.90	1,291,630.99	10,730,481.42
1,038,956.21	34,030,766.55	31,484,917.00	0.00	1,208,767.60
(42,481,757.34)	9,904,292.73	4,119,453.01	(261,685.67)	9,285,249.12
0.00	4,595,315.82	4,607,497.28	0.00	0.00
377,169.31	6,175,903.53	4,784,181.29	0.00	508,072.95
0.00	56,655.30	68,633.74	0.00	0.00
381,658.06	2,444,178.72	1,736,882.18	0.00	524,567.02
14,140.10	2,192,442.43	2,670,913.28	0.00	0.00
0.00	1,270,459.82	1,269,014.22	0.00	0.00
848.38	1,118,571.44	1,016,473.00	0.00	0.00
(40,668,985.28)	61,788,586.34	51,757,965.00	(261,685.67)	11,526,656.69
99,745,910.01	422,138,484.45	105,396,180.18	217,301,079.00	101,261,037.98
(423,828.32)	16,535,260.21	17,224,700.79	0.00	(429,503.00)
5,778,263.20	14,392,598.27	4,978,231.82	3,391,845.79	3,142,858.47
941,432.05	1,146,478.38	196,159.60	0.00	1,024,007.65
23,587,392.82	25,170,441.61	11,809,988.17	1,588,680.46	4,506,684.12
12,060.00	9,129,197.27	9,163,153.75	0.00	105,803.22
135,482.59	1,174,740.15	3,329,235.92	(48,676.42)	260,660.94
0.00	65,167.27	0.00	0.00	0.00
(8,329,485.36)	0.00	0.00	0.00	0.00
0.00	0.00	(199,742.59)	0.00	199,742.59
813,261.07	813,261.07	(992,376.04)	(839,967.88)	1,832,343.92
0.00	0.00	(7,476.31)	0.00	7,476.31
0.00	0.00	(1,067,640.79)	987,233.59	80,407.20
(9,713,599.96)	0.00	959,292.03	0.00	0.00
(12,405,569.24)	(691,349.10)	0.00	0.00	0.00

0.00	0.00	3,787,484.55	(3,787,484.55)	0.00
(29,635,393.49)	121,911.97	2,479,540.85	(3,640,218.84)	2,119,970.02
395,408.85	67,735,795.13	49,181,010.90	1,291,630.99	10,730,481.42
1,038,956.21	34,030,766.55	31,484,917.00	0.00	1,208,767.60
(42,481,757.34)	9,904,292.73	4,119,453.01	(261,685.67)	9,285,249.12
0.00	4,595,315.82	4,607,497.28	0.00	0.00
377,169.31	6,175,903.53	4,784,181.29	0.00	508,072.95
0.00	56,655.30	68,633.74	0.00	0.00
381,658.06	2,444,178.72	1,736,882.18	0.00	524,567.02
14,140.10	2,192,442.43	2,670,913.28	0.00	0.00
0.00	1,270,459.82	1,269,014.22	0.00	0.00
848.38	1,118,571.44	1,016,473.00	0.00	0.00
(40,668,985.28)	61,788,586.34	51,757,965.00	(261,685.67)	11,526,656.69
49,115,391.02	210,159,335.87	52,698,090.09	108,650,539.50	50,630,518.99
90,179,785.15	216,106,544.66	50,121,135.99	110,203,856.16	49,834,343.72

All Classes
Year Ending
06/30/2023

Actual

54,092,676.00
(37,297,478.21)
<u>16,795,197.79</u>
11,512,936.08
<u>1,220,167.25</u>
17,905,352.75
<u>9,268,956.97</u>
3,541,220.44
<u>0.00</u>
959,292.03
<u>61,203,123.31</u>

32,693,684.60
<u>13,143,016.46</u>
4,607,497.28
<u>5,292,254.24</u>
68,633.74
<u>2,261,449.20</u>
2,670,913.28
<u>1,269,014.22</u>
1,016,473.00
<u>63,022,936.02</u>
<u>423,958,297.16</u>

16,795,197.79
11,512,936.08
1,220,167.25
17,905,352.75
9,268,956.97
3,541,220.44
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32,693,684.60
13,143,016.46
4,607,497.28
5,292,254.24
68,633.74
2,261,449.20
2,670,913.28
1,269,014.22
1,016,473.00
<hr/> 63,022,936.02
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Knox College
Statement of Cash Flows - Direct Method
(Unaudited)

	Year To Date 06/30/2024	Prior Year To Date 06/30/2023
	Actual	Actual
Cash flows from operating activities		
Cash received from services	26,188,431.20	29,911,134.62
Cash received from contributions	13,701,249.17	11,512,936.08
Cash received from grants	636,612.01	1,046,587.19
Cash received from investments	26,128,980.01	18,800,467.25
Miscellaneous receipts	0.00	49,457.00
Cash paid to employees suppliers	55,528,520.80	57,055,038.06
Total Cash flows from operating activities	11,126,751.59	4,265,544.08
Cash flows from investing activities		
Capital Expenditures	(4,482,168.59)	(1,871,089.00)
Purchase of long term investments and other assets	(1,250,646.94)	(2,798,370.82)
Net cash used by investing activities	(5,732,815.53)	(4,669,459.82)
Cash flows from financing activities		
Debt Proceeds	(683,610.39)	(1,482,309.86)
Net cash used by financing activities	683,610.39	1,482,309.86
Total Increase or Decrease in Cash	4,710,325.67	(1,886,225.60)
Cash, Beginning Period	5,592,637.33	7,428,686.90
Cash, End of Period	10,032,304.10	5,592,637.33