

# Roseman University of Health Sciences

## Statement of Financial Position

June 30, 2024

	Actual		
	6/30/2024	3/31/2024	6/30/2023
<b>ASSETS</b>			
<i>Current Assets</i>			
Cash & Cash Equivalents	\$ 44,438,472	\$ 50,734,995	\$ 50,725,446
Investments, current portion	37,740,514	37,212,319	32,134,919
Student Notes and Other Rec, CP	1,626,246	407,059	361,894
Patient Rec, CP	1,576,112	1,531,679	1,068,497
Medical Clinic Receivables, CP	74,754	103,139	257,837
Prepaid Expenses	1,029,936	594,627	980,712
Reserve Funds	3,568,644	8,747,537	4,290,668
Other Current Assets	3,749,447	6,017,607	3,613,862
ROU Assets - Current	466,059	570,588	577,291
Total Current Assets	<u>\$ 94,270,183</u>	<u>\$ 105,919,550</u>	<u>\$ 94,011,125</u>
<i>Non-Current Assets</i>			
Orthodontic Rec, net	\$ 93,000	\$ 84,000	\$ 103,000
Investments - net of current portion	35,646,871	27,509,643	19,880,162
Property and Equipment net of AD	231,541,716	230,442,569	235,039,494
Long-term Debt-Reserve Funds	18,906,856	18,888,421	18,380,626
Refundable Deposits	64,041	71,566	71,566
Pledges, Non - Current	1,364,371	-	18,588
Other Assets	-	-	86,081
ROU Assets - Non-Current	506,243	590,170	449,807
Total	<u>\$ 288,123,097</u>	<u>\$ 277,586,369</u>	<u>\$ 274,029,324</u>
<b>TOTAL ASSETS</b>	<u><b>\$ 382,393,280</b></u>	<u><b>\$ 383,505,919</b></u>	<u><b>\$ 368,040,449</b></u>
<b>LIABILITIES &amp; NET ASSETS</b>			
<b>LIABILITIES</b>			
<i>Current Liabilities</i>			
Accounts Payable and Accrued Expenses	\$ 11,167,725	\$ 13,058,040	\$ 10,373,820
Notes Payable, net of related premium	4,692,643	4,534,967	4,541,625
Unearned Tuition Income	22,892,846	15,429,396	15,060,114
Unearned Orthodontic Income,short term	476,157	483,294	538,618
Deferred Rent,short term	295,185	257,005	275,051
Funds Held for Others	229,019	225,323	218,942
ROU Liabilities - Current	465,616	569,370	580,202
Total Current Liabilities	<u>\$ 40,219,192</u>	<u>\$ 34,557,395</u>	<u>\$ 31,588,371</u>
<i>Non-Current Liabilities</i>			
Deferred Liabilities	\$ (4,200)	\$ (10,095)	\$ (10,768)
Unearned Orthodontic Income,long term	128,603	122,271	136,567
Long-term Portion Debt	207,057,283	211,222,687	211,740,761
ROU Liabilities - Non-Current	514,519	598,499	455,011
Total Non-Current Liabilities	<u>\$ 207,696,205</u>	<u>\$ 211,933,362</u>	<u>\$ 212,321,572</u>
<b>TOTAL LIABILITIES</b>	<u><b>\$ 247,915,396</b></u>	<u><b>\$ 246,490,757</b></u>	<u><b>\$ 243,909,943</b></u>
<b>NET ASSETS</b>			
Unrestricted	\$ 106,845,309	\$ 108,499,692	\$ 98,794,352
Temporarily Restricted	26,966,542	27,850,288	24,675,972
Permanently Restricted	666,032	665,182	660,182
<b>TOTAL NET ASSETS</b>	<u><b>\$ 134,477,884</b></u>	<u><b>\$ 137,015,162</b></u>	<u><b>\$ 124,130,506</b></u>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<u><b>\$ 382,393,280</b></u>	<u><b>\$ 383,505,919</b></u>	<u><b>\$ 368,040,449</b></u>
 <b>BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMENTS</b>	 <b>\$ 124,056,468</b>	 <b>\$ 116,469,555</b>	 <b>\$ 116,469,555</b>
 <b>NET SURPLUS/(DEFICIT)</b>	 <b>10,421,415</b>	 <b>7,660,951</b>	 <b>7,660,951</b>
 <b>ENDING NET ASSETS</b>	 <u><b>\$ 134,477,884</b></u>	 <u><b>\$ 124,130,506</b></u>	 <u><b>\$ 124,130,506</b></u>

**Roseman University of Health Sciences**  
**Income Statement\_Consolidated**  
**Period Ending June 30, 2024**

REVENUES

	QTD Actual 6/30/2024	QTD Budget 6/30/2024	YTD Actual 6/30/2024	YTD Budget 6/30/2024
Tuition and Fees	\$ 17,128,769.60	\$ 16,636,550.50	\$ 85,819,779.81	\$ 85,118,068.85
Orthodontic Dental Clinic - NV	219,965	210,132	843,561	865,000
DMD Dental Clinic - UT	1,599,172	1,383,662	5,767,953	5,490,000
Medical Clinic	78,053	311,714	452,117	1,133,499
Contributions	137,081	328,756	2,391,691	1,515,025
Investment Income	548,196	251,251	3,918,069	1,005,040
Interest Income	1,382,802	668,665	5,439,119	2,436,200
Grants - FWS	17,625	40,250	173,424	161,000
Grants - Emergency Funds (Institution Portion)	-	-	-	-
Grants - Clinical Trial Revenue	-	-	-	-
Grants - Other	2,787,449	2,794,576	8,579,892	8,578,304
Rental Income	980,597	1,037,634	4,208,668	4,206,050
Other Revenue	344,301	103,520	2,229,884	1,345,358
Special Events	1,664	94,755	99,583	110,555
Total	\$ 25,225,674	\$ 23,861,466	\$ 119,923,739	\$ 111,964,099
Direct Costs - Special Events	\$ (28,822.76)	\$ (14,162.51)	\$ (85,957.01)	\$ (50,900.04)
<b>Total Revenue</b>	<b>\$ 25,196,851</b>	<b>\$ 23,847,303</b>	<b>\$ 119,837,782</b>	<b>\$ 111,913,199</b>

EXPENSE

Payroll Expense	\$ 16,563,813	\$ 17,396,862	\$ 63,354,172	\$ 65,740,348
Professional Fees	1,151,946	1,550,089	5,365,686	5,679,998
Rent & Cam Charges	116,581	97,471	449,872	397,621
Equipment Rental	121,269	151,473	539,715	575,717
General & Administrative	787,705	563,294	2,722,461	2,532,811
Program Costs	1,599,018	3,276,327	5,692,235	7,487,625
Donations	20,881	10,625	98,882	47,498
Utilities	630,966	684,211	2,660,490	2,478,749
Travel, Recruitment & Training	665,384	673,822	1,846,618	1,862,273
Dues & Subscriptions	288,160	376,249	3,096,998	3,023,758
Repair & Maintenance	544,579	504,528	2,620,695	2,527,956
Investment Fees	21,722	22,500	97,114	90,000
Interest Expense / Bank Fees	2,513,656	2,273,589	9,325,400	9,141,297
Other Expense	242,151	215,187	1,946,310	867,355
Continuing Education Costs	2,214	3,000	226,832	114,031
Graduation, Convocation, and Student Progra	88,630	90,216	278,872	208,312
Scholarship Expense	118,423	86,100	290,073	257,000
Employee Tuition Support	-	-	4,958	-
Contingency	-	1,545,085	-	1,642,729
Total	\$ 25,477,098	\$ 29,520,629	\$ 100,617,382	\$ 104,675,078
Depreciation & Borrowing Expense	\$ 2,182,994	\$ 2,615,491	\$ 8,798,985	\$ 9,578,500
Total Expense	\$ 27,660,092	\$ 32,136,120	\$ 109,416,367	\$ 114,253,577
<b>NET SURPLUS (DEFICIT)</b>	<b>\$ (2,463,241)</b>	<b>\$ (8,288,817)</b>	<b>\$ 10,421,415</b>	<b>\$ (2,340,378)</b>

<b>Capital Campaign</b>
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	<u>Current Year</u>	<u>Prior Year</u>	<u>Budget (YTD)</u>	<u>Budget Variance</u>
Cash & Pledges	\$ 2,360,497	\$ 478,576	\$ 500,000	\$ 1,860,497
Gifts in Kind	31,193	688,459	1,015,025	(983,832)
Total	\$ 2,391,691	\$ 1,167,035	\$ 1,515,025	\$ 876,666

## **EMMA Reporting Notes – As of June 30, 2024**

### Breakthrough Building

There are no changes from prior quarter's reporting notes.

### College of Medicine (COM)

There are no changes from prior quarter's reporting notes.

### CODM Building in South Jordan, Utah

There are no changes from prior quarter's reporting notes.