

**Roseman University of Health Sciences**  
**Statement of Financial Position**  
**March 31, 2024**

	<b>Actual</b>		
	<b>3/31/2024</b>	<b>6/30/2023</b>	<b>3/31/2023</b>
<b>ASSETS</b>			
<i>Current Assets</i>			
Cash & Cash Equivalents	\$ 50,734,995	\$ 50,725,446	\$ 68,269,027
Investments, current portion	37,212,319	32,134,919	30,573,631
Student Notes and Other Rec, CP	407,059	361,894	750,430
Patient Rec, CP	1,531,679	1,068,497	1,129,952
Medical Clinic Receivables, CP	103,139	257,837	414,173
Prepaid Expenses	594,627	980,712	651,179
Reserve Funds	8,747,537	4,290,668	8,773,958
Other Current Assets	6,017,607	3,613,862	3,526,117
ROU Assets - Current	570,588	577,291	664,791
Total Current Assets	<u>\$ 105,919,550</u>	<u>\$ 94,011,125</u>	<u>\$ 114,753,257</u>
<i>Non-Current Assets</i>			
Orthodontic Rec, net	\$ 84,000	\$ 103,000	\$ 210,000
Investments - net of current portion	27,509,643	19,880,162	14,859,647
Property and Equipment net of AD	230,442,569	235,039,494	235,191,234
Long-term Debt-Reserve Funds	18,888,421	18,380,626	13,479,521
Refundable Deposits	71,566	71,566	71,566
Pledges, Non - Current	-	18,588	-
Other Assets	-	86,081	101,921
ROU Assets - Non-Current	590,170	449,807	553,312
Total	<u>\$ 277,586,369</u>	<u>\$ 274,029,324</u>	<u>\$ 264,467,200</u>
<b>TOTAL ASSETS</b>	<u><b>\$ 383,505,919</b></u>	<u><b>\$ 368,040,449</b></u>	<u><b>\$ 379,220,457</b></u>
<b>LIABILITIES &amp; NET ASSETS</b>			
<b>LIABILITIES</b>			
<i>Current Liabilities</i>			
Accounts Payable and Accrued Expenses	\$ 13,058,040	\$ 10,373,820	\$ 13,637,905
Notes Payable, net of related premium	4,534,967	4,541,625	4,403,892
Unearned Tuition Income	15,429,396	15,060,114	16,950,855
Unearned Orthodontic Income,short term	483,294	538,618	569,524
Unearned DMD Deposits	-	-	19,388
Deferred Rent,short term	257,005	275,051	266,417
Funds Held for Others	225,323	218,942	237,624
ROU Liabilities - Current	569,370	580,202	669,528
Total Current Liabilities	<u>\$ 34,557,395</u>	<u>\$ 31,588,371</u>	<u>\$ 36,755,134</u>
<i>Non-Current Liabilities</i>			
Deferred Liabilities	\$ (10,095)	\$ (10,768)	\$ (12,735)
Unearned Orthodontic Income,long term	122,271	136,567	169,144
Long-term Portion Debt	211,222,687	211,740,761	215,748,490
ROU Liabilities - Non-Current	598,499	455,011	558,512
Total Non-Current Liabilities	<u>\$ 211,933,362</u>	<u>\$ 212,321,572</u>	<u>\$ 216,463,411</u>
<b>TOTAL LIABILITIES</b>	<u><b>\$ 246,490,757</b></u>	<u><b>\$ 243,909,943</b></u>	<u><b>\$ 253,218,545</b></u>
<b>NET ASSETS</b>			
Unrestricted	\$ 108,499,692	\$ 98,794,352	\$ 109,728,337
Temporarily Restricted	27,850,288	24,675,972	15,613,892
Permanently Restricted	665,182	660,182	659,682
<b>TOTAL NET ASSETS</b>	<u><b>\$ 137,015,162</b></u>	<u><b>\$ 124,130,506</b></u>	<u><b>\$ 126,001,912</b></u>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<u><b>\$ 383,505,919</b></u>	<u><b>\$ 368,040,449</b></u>	<u><b>\$ 379,220,457</b></u>
<b>BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMENTS</b>	<u><b>\$ 124,130,506</b></u>	<u><b>\$ 116,469,555</b></u>	<u><b>\$ 116,469,555</b></u>
<b>NET SURPLUS/(DEFICIT)</b>	<u><b>12,884,656</b></u>	<u><b>7,660,951</b></u>	<u><b>9,532,357</b></u>
<b>ENDING NET ASSETS</b>	<u><b>\$ 137,015,162</b></u>	<u><b>\$ 124,130,506</b></u>	<u><b>\$ 126,001,912</b></u>

**Roseman University of Health Sciences**  
**Income Statement\_Consolidated**  
**Period Ending March 31, 2024**

	QTD Actual 3/31/2024	QTD Budget 3/31/2024	YTD Actual 3/31/2024	YTD Budget 3/31/2024
<b>REVENUES</b>				
Tuition and Fees	\$ 23,958,559.20	\$ 23,539,495.29	\$ 68,691,010.21	\$ 68,481,518.35
Orthodontic Dental Clinic - NV	205,935	210,834	623,596	654,868
DMD Dental Clinic - UT	1,482,077	1,383,662	4,168,781	4,106,338
Medical Clinic	142,517	306,990	374,064	821,785
Contributions	2,073,299	403,756	2,254,610	1,186,269
Investment Income	1,363,858	251,263	3,369,873	753,790
Interest Income	1,386,593	589,178	4,056,316	1,767,535
Grants - FWS	50,498	40,250	155,799	120,750
Grants - Emergency Funds (Institution Portion)	-	-	-	-
Grants - Clinical Trial Revenue	-	-	-	-
Grants - Other	2,291,041	1,994,576	5,792,444	5,783,728
Rental Income	1,053,669	1,044,993	3,228,071	3,168,415
Other Revenue	374,284	67,921	1,885,583	1,241,838
Special Events	80,589	3,100	97,919	15,800
<b>Total</b>	<b>\$ 34,462,921</b>	<b>\$ 29,836,018</b>	<b>\$ 94,698,066</b>	<b>\$ 88,102,634</b>
Direct Costs - Special Events	\$ (18,011.17)	\$ (9,379.51)	\$ (57,134.25)	\$ (36,737.53)
<b>Total Revenue</b>	<b>\$ 34,444,910</b>	<b>\$ 29,826,639</b>	<b>\$ 94,640,931</b>	<b>\$ 88,065,896</b>
<b>EXPENSE</b>				
Payroll Expense	\$ 16,647,797	\$ 16,847,004	\$ 46,790,359	\$ 48,343,486
Professional Fees	1,186,254	1,273,129	4,213,740	4,129,909
Rent & Cam Charges	136,566	105,206	333,291	300,150
Equipment Rental	111,114	113,075	418,447	424,243
General & Administrative	855,545	867,577	1,934,755	1,969,517
Program Costs	1,613,856	1,726,782	4,093,217	4,211,298
Donations	50,005	8,121	78,001	36,873
Utilities	618,838	466,267	2,029,524	1,794,538
Travel, Recruitment & Training	470,939	427,106	1,181,234	1,188,450
Dues & Subscriptions	402,586	231,215	2,808,838	2,647,509
Repair & Maintenance	627,057	632,631	2,076,115	2,023,428
Investment Fees	20,649	22,500	75,391	67,500
Interest Expense / Bank Fees	2,286,892	2,283,667	6,811,744	6,867,708
Other Expense	1,013,644	74,762	1,704,159	652,168
Continuing Education Costs	102,171	99,686	224,618	111,031
Graduation, Convocation, and Student Progra	50,946	25,816	190,242	118,096
Scholarship Expense	60,100	-	171,650	170,900
Employee Tuition Support	4,958	-	4,958	-
Contingency	-	-	-	97,644
<b>Total</b>	<b>\$ 26,259,916</b>	<b>\$ 25,204,020</b>	<b>\$ 75,140,284</b>	<b>\$ 75,154,449</b>
Depreciation & Borrowing Expense	\$ 2,198,779	\$ 2,394,431	\$ 6,615,992	\$ 6,963,009
<b>Total Expense</b>	<b>\$ 28,458,695</b>	<b>\$ 27,598,451</b>	<b>\$ 81,756,275</b>	<b>\$ 82,117,458</b>
<b>NET SURPLUS (DEFICIT)</b>	<b>\$ 5,986,215</b>	<b>\$ 2,228,188</b>	<b>\$ 12,884,656</b>	<b>\$ 5,948,439</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	\$ 2,238,696	\$ 294,927	\$ 425,000	\$ 1,813,696
Gifts in Kind	15,914	688,459	761,269	(745,354)
Total	\$ 2,254,610	\$ 983,386	\$ 1,186,269	\$ 1,068,341

## **EMMA Reporting Notes – As of March 31, 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.