

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

| | Year To Date 09/30/2024 | Prior Year To Date 09/30/2023 |
|---|----------------------------|----------------------------------|
| | Actual | Actual |
| Assets | | |
| Cash and cash equivalents | 11,102,997.88 | 4,201,217.83 |
| Grants and contracts receivable | 4,310,744.46 | 2,146,396.46 |
| Students and other accounts receivable, net | 3,964,813.21 | 2,566,787.37 |
| Inventories | 205,239.17 | 211,372.96 |
| Prepaid expenses and other | 401,008.98 | 492,524.59 |
| Pledges receivable, net | 5,928,795.91 | 579,752.12 |
| Loans receivable, net | 783,914.08 | 933,702.83 |
| Restricted cash | 372,710.12 | 556,157.41 |
| Deposits held in trust for capital projects | 1,281,194.04 | 5,229,166.33 |
| Property, plant and equipment, net | 63,748,769.78 | 59,224,948.19 |
| Investments | 169,790,411.12 | 161,143,847.14 |
| Beneficial interest in perpetual trust | 17,594,745.83 | 15,052,220.45 |
| Intercompany | 0.30 | 0.30 |
| Total Assets | 279,485,344.88 | 252,338,093.98 |
| Liabilities | | |
| Accounts payable and accrued liabilities | 8,160,007.49 | 1,534,226.55 |
| Accrued payroll including employee benefits | 2,743,119.26 | 2,257,386.67 |
| Student deposits | 571,737.00 | 477,437.00 |
| Accrual for medical claims | 301,191.60 | 416,756.00 |
| Deferred revenues | 3,785.92 | 1,351,112.74 |
| Annuities payable | 1,138,001.83 | 1,232,868.11 |
| Postretirement benefit obligation | 1,937,929.00 | 1,647,536.00 |
| Federal equity in loan programs | 246,412.82 | 319,420.82 |
| Finance lease liabilities | 1,479.00 | 53,902.15 |
| Bonds payable, net | 39,505,508.78 | 43,877,160.01 |
| Total Liabilities | 54,609,172.70 | 53,167,806.05 |
| SOFP Unrestricted Net Assets | 31,310,101.29 | 2,771,368.31 |
| SOFP Temp. Restricted Net Assets | 70,199,926.55 | 82,645,147.15 |
| SOFP Permanently Restricted Net Assets | 123,366,144.34 | 113,754,420.47 |
| SOFP Net Assets Total | 224,876,172.18 | 199,170,935.93 |

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

| | Unrestricted Year To Date 09/30/2024 Actual | Permanently Restricted Year To Date 09/30/2024 Actual |
|--|--|--|
| Revenues, Gains and Other Support | | |
| Net tuition and fees | | |
| Tuition and Fees | 22,241,711.53 | 0.00 |
| Student aid and scholarships | (15,222,154.00) | 0.00 |
| Total Net tuition and fees | 7,019,557.53 | 0.00 |
| Contributions | 377,553.64 | 3,232,510.18 |
| Federal grants and contracts | 0.00 | 0.00 |
| Investment return, net | 117,105.15 | 896,394.10 |
| Auxiliary enterprises | 3,991,264.72 | 0.00 |
| Miscellaneous | 199,353.84 | 1,455.86 |
| SOA Releases | 3,050,270.76 | 43,838.30 |
| Total Revenues, Gains and Other Support | 14,755,105.64 | 4,174,198.44 |
| Expenses | | |
| Compensation - salaries, wages, and benefits | 8,142,372.22 | 0.00 |
| Office and department supplies and equipment | 3,681,320.59 | 4,363.56 |
| Depreciation and amortization | 1,148,828.96 | 0.00 |
| Professional technical services | 2,543,061.74 | 360.00 |
| Dining supplies | 10,601.54 | 0.00 |
| Travel, meetings, and meals | 717,899.51 | 0.00 |
| Occupancy | 463,897.71 | 0.00 |
| Debt service | 239,486.88 | 0.00 |
| Insurance | 801,512.98 | 0.00 |
| Total Expenses | 17,748,982.13 | 4,723.56 |
| Beginning Net Assets | 51,586,973.85 | 166,497,980.24 |
| Ending Net Assets | | |
| Revenues, Gains and Other Support | | |
| Net tuition and fees | 7,019,557.53 | 0.00 |
| Contributions | 377,553.64 | 3,232,510.18 |
| Federal grants and contracts | 0.00 | 0.00 |
| Investment return, net | 117,105.15 | 896,394.10 |
| Auxiliary enterprises | 3,991,264.72 | 0.00 |
| Miscellaneous | 199,353.84 | 1,455.86 |
| SOA Releases | | |
| Allocation/Endowed Distribution | 2,293,530.67 | 43,838.30 |
| Allocation/RestrEndowed | 0.00 | 0.00 |
| Allocation/Endowed Fund | 0.00 | 0.00 |
| Revenue Release/Transfer | 756,740.09 | 0.00 |
| Total SOA Releases | 3,050,270.76 | 43,838.30 |
| Total Revenues, Gains and Other Support | 14,755,105.64 | 4,174,198.44 |
| Expenses | | |
| Compensation - salaries, wages, and benefits | 8,142,372.22 | 0.00 |
| Office and department supplies and equipment | 3,681,320.59 | 4,363.56 |

| | | |
|---------------------------------|-----------------------------|------------------------------|
| Depreciation and amortization | 1,148,828.96 | 0.00 |
| Professional technical services | 2,543,061.74 | 360.00 |
| Dining supplies | 10,601.54 | 0.00 |
| Travel, meetings, and meals | 717,899.51 | 0.00 |
| Occupancy | 463,897.71 | 0.00 |
| Debt service | 239,486.88 | 0.00 |
| Insurance | 801,512.98 | 0.00 |
| Total Expenses | <u>17,748,982.13</u> | <u>4,723.56</u> |
| Net Assets | <u>34,303,977.78</u> | <u>119,196,669.46</u> |
| Total Ending Net Assets | <u><u>31,310,101.29</u></u> | <u><u>123,366,144.34</u></u> |

| Temporarily Restricted Year To Date 09/30/2024 Actual | All Classes Year To Date 09/30/2024 Actual | Unrestricted Prior Year To Date 09/30/2023 Actual | Permanently Restricted Prior Year To Date 09/30/2023 Actual | Temporarily Restricted Prior Year To Date 09/30/2023 Actual |
|--|---|--|--|--|
| 76,417.00 | 22,318,128.53 | 18,929,918.50 | 0.00 | 0.00 |
| (68,560.00) | (15,290,714.00) | (12,402,566.90) | 0.00 | (70,983.00) |
| 7,857.00 | 7,027,414.53 | 6,527,351.60 | 0.00 | (70,983.00) |
| 2,597,715.56 | 6,207,779.38 | 263,604.34 | 134,235.33 | 409,916.66 |
| 1,095,811.54 | 1,095,811.54 | 6,312.33 | 0.00 | (73,440.29) |
| 7,681,751.71 | 8,695,250.96 | 53,574.83 | (734,325.04) | (5,025,921.73) |
| 3,015.00 | 3,994,279.72 | 3,178,696.11 | 0.00 | 3,015.00 |
| 24,636.97 | 225,446.67 | 97,441.99 | 1,199.36 | 38,606.91 |
| (3,094,109.06) | 0.00 | 2,537,571.49 | 454,847.75 | (2,948,251.13) |
| 8,316,678.72 | 27,245,982.80 | 12,664,552.69 | (144,042.60) | (7,667,057.58) |
| 364,058.35 | 8,506,430.57 | 6,468,309.83 | 0.00 | 309,076.33 |
| 102,601.63 | 3,788,285.78 | 45,998,765.46 | 30,624.94 | (42,906,899.12) |
| 0.00 | 1,148,828.96 | 8,665.53 | 0.00 | 1,143,208.79 |
| 105,762.96 | 2,649,184.70 | 2,127,458.40 | 4,289.55 | 144,141.14 |
| 0.00 | 10,601.54 | 7,779.32 | 0.00 | 0.00 |
| 149,754.52 | 867,654.03 | 506,291.40 | 154.00 | 113,659.15 |
| 0.00 | 463,897.71 | 333,593.27 | 0.00 | 0.00 |
| 0.00 | 239,486.88 | 321,748.55 | 0.00 | 0.00 |
| 472.13 | 801,985.11 | 1,230,985.91 | 0.00 | 0.00 |
| 722,649.59 | 18,476,355.28 | 57,003,597.67 | 35,068.49 | (41,196,813.71) |
| 81,906,816.84 | 299,991,770.93 | 99,779,605.50 | 222,612,968.94 | 99,745,910.01 |
| 7,857.00 | 7,027,414.53 | 6,527,351.60 | 0.00 | (70,983.00) |
| 2,597,715.56 | 6,207,779.38 | 263,604.34 | 134,235.33 | 409,916.66 |
| 1,095,811.54 | 1,095,811.54 | 6,312.33 | 0.00 | (73,440.29) |
| 7,681,751.71 | 8,695,250.96 | 53,574.83 | (734,325.04) | (5,025,921.73) |
| 3,015.00 | 3,994,279.72 | 3,178,696.11 | 0.00 | 3,015.00 |
| 24,636.97 | 225,446.67 | 97,441.99 | 1,199.36 | 38,606.91 |
| (2,337,368.97) | 0.00 | 2,025,921.94 | 43,901.05 | (2,069,822.99) |
| 0.00 | 0.00 | 0.00 | 0.00 | 44,170.56 |
| 0.00 | 0.00 | 247,310.43 | 410,946.70 | (658,257.13) |
| (756,740.09) | 0.00 | 264,339.12 | 0.00 | (264,341.57) |
| (3,094,109.06) | 0.00 | 2,537,571.49 | 454,847.75 | (2,948,251.13) |
| 8,316,678.72 | 27,245,982.80 | 12,664,552.69 | (144,042.60) | (7,667,057.58) |
| 364,058.35 | 8,506,430.57 | 6,468,309.83 | 0.00 | 309,076.33 |
| 102,601.63 | 3,788,285.78 | 45,998,765.46 | 30,624.94 | (42,906,899.12) |

| | | | | |
|---------------|----------------|---------------|----------------|-----------------|
| 0.00 | 1,148,828.96 | 8,665.53 | 0.00 | 1,143,208.79 |
| 105,762.96 | 2,649,184.70 | 2,127,458.40 | 4,289.55 | 144,141.14 |
| 0.00 | 10,601.54 | 7,779.32 | 0.00 | 0.00 |
| 149,754.52 | 867,654.03 | 506,291.40 | 154.00 | 113,659.15 |
| 0.00 | 463,897.71 | 333,593.27 | 0.00 | 0.00 |
| 0.00 | 239,486.88 | 321,748.55 | 0.00 | 0.00 |
| 472.13 | 801,985.11 | 1,230,985.91 | 0.00 | 0.00 |
| 722,649.59 | 18,476,355.28 | 57,003,597.67 | 35,068.49 | (41,196,813.71) |
| 62,605,897.42 | 216,106,544.66 | 47,110,413.29 | 113,933,531.56 | 49,115,391.02 |
| 70,199,926.55 | 224,876,172.18 | 2,771,368.31 | 113,754,420.47 | 82,645,147.15 |

All Classes
Prior Year To Date
09/30/2023

Actual

| |
|-----------------|
| 18,929,918.50 |
| (12,473,549.90) |
| 6,456,368.60 |
| 807,756.33 |
| (67,127.96) |
| (5,706,671.94) |
| 3,181,711.11 |
| 137,248.26 |
| 44,168.11 |
| 4,853,452.51 |

| |
|----------------|
| 6,777,386.16 |
| 3,122,491.28 |
| 1,151,874.32 |
| 2,275,889.09 |
| 7,779.32 |
| 620,104.55 |
| 333,593.27 |
| 321,748.55 |
| 1,230,985.91 |
| 15,841,852.45 |
| 422,138,484.45 |

| |
|----------------|
| 6,456,368.60 |
| 807,756.33 |
| (67,127.96) |
| (5,706,671.94) |
| 3,181,711.11 |
| 137,248.26 |

| |
|--------------|
| 0.00 |
| 44,170.56 |
| 0.00 |
| (2.45) |
| 44,168.11 |
| 4,853,452.51 |

| |
|--------------|
| 6,777,386.16 |
| 3,122,491.28 |

1,151,874.32

2,275,889.09

7,779.32

620,104.55

333,593.27

321,748.55

1,230,985.91

15,841,852.45

210,159,335.87

199,170,935.93

Knox College
Statement of Cash Flows
(Unaudited)

09/30/2024

Year To Date
09/30/2024

Actual

| | |
|--|-----------------------|
| Cash flows from operating activities | |
| Cash received from services | 8,647,621.08 |
| Cash received from contributions | 6,207,779.38 |
| Cash received from grants | 758,314.44 |
| Cash received from investments | 8,696,706.82 |
| Cash paid to employees suppliers | 15,757,207.76 |
| Total Cash flows from operating activities | <u>8,553,213.96</u> |
| Cash flows from investing activities | |
| Capital Expenditures | (5,360,634.73) |
| Purchase of long term investments and other assets | 6,459,066.36 |
| Net cash used by investing activities | <u>1,098,431.63</u> |
| Cash flows from financing activities | |
| Debt Proceeds | <u>(4,109,733.52)</u> |
| Net cash used by financing activities | <u>4,109,733.52</u> |
| Total Increase or Decrease in Cash | <u>5,541,912.07</u> |
| Cash, Beginning Period | <u>10,032,304.10</u> |
| Cash, End of Period | <u>10,484,572.78</u> |