

Roseman University of Health Sciences
Statement of Financial Position
December 31, 2024

	Actual		
	12/31/2024	06/30/2024	12/31/2023
ASSETS			
<i>Current Assets</i>			
Cash & Cash Equivalents	\$ 49,427,788	\$ 44,438,472	\$ 46,772,293
Investments, current portion	39,685,778	37,740,514	35,507,848
Student Notes and Other Rec, CP	2,273,350	1,626,246	1,690,338
Patient Rec, CP	1,487,178	1,334,811	1,376,091
Medical Clinic Receivables, CP	18,376	48,896	159,531
Prepaid Expenses	494,739	1,029,936	411,738
Reserve Funds	6,090,738	3,568,644	5,738,502
Other Current Assets	3,183,179	3,749,447	3,390,301
ROU Assets - Current	228,265	466,059	687,287
Total Current Assets	\$ 102,889,389	\$ 94,003,024	\$ 95,733,930
<i>Non-Current Assets</i>			
Orthodontic Rec, net	\$ 69,000	\$ 93,000	\$ 85,000
Investments - net of current portion	31,236,304	35,646,871	24,759,791
Property and Equipment net of AD	234,045,310	231,541,716	232,084,257
Long-term Debt-Reserve Funds	18,215,730	18,906,856	18,715,629
Refundable Deposits	64,041	64,041	71,566
Pledges, Non - Current	1,364,371	1,364,371	-
Other Assets	-	-	86,081
ROU Assets - Non-Current	251,579	506,243	679,490
Total	\$ 285,246,335	\$ 288,123,097	\$ 276,481,814
TOTAL ASSETS	\$ 388,135,724	\$ 382,126,121	\$ 372,215,744
LIABILITIES & NET ASSETS			
LIABILITIES			
<i>Current Liabilities</i>			
Accounts Payable and Accrued Expenses	\$ 11,192,799	\$ 11,280,458	\$ 10,807,536
Notes Payable, net of related premium	4,683,745	4,692,643	4,537,123
Unearned Tuition Income	21,309,419	22,892,846	12,033,434
Unearned Orthodontic Income,short term	466,752	476,157	492,947
Deferred Rent,short term	233,445	295,185	269,304
Funds Held for Others	225,067	229,019	184,740
ROU Liabilities - Current	229,523	465,616	685,294
Total Current Liabilities	\$ 38,340,751	\$ 40,331,924	\$ 29,010,378
<i>Non-Current Liabilities</i>			
Deferred Liabilities	\$ (2,602)	\$ (4,200)	\$ (10,879)
Unearned Orthodontic Income,long term	172,867	128,603	103,899
Long-term Portion Debt	206,695,657	207,057,283	211,395,527
ROU Liabilities - Non-Current	258,562	514,519	687,872
Total Non-Current Liabilities	\$ 207,124,485	\$ 207,696,205	\$ 212,176,419
TOTAL LIABILITIES	\$ 245,465,235	\$ 248,028,129	\$ 241,186,797
NET ASSETS			
Unrestricted	\$ 115,103,308	\$ 106,465,417	\$ 105,072,570
Temporarily Restricted	26,896,724	26,966,542	25,291,945
Permanently Restricted	670,457	666,032	664,432
TOTAL NET ASSETS	\$ 142,670,489	\$ 134,097,992	\$ 131,028,947
TOTAL LIABILITIES & NET ASSETS	\$ 388,135,724	\$ 382,126,121	\$ 372,215,744
BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMENTS	\$ 134,097,992	\$ 124,056,468	\$ 124,130,506
NET SURPLUS/(DEFICIT)	8,572,497	10,041,523	6,898,441
ENDING NET ASSETS	\$ 142,670,489	\$ 134,097,992	\$ 131,028,947

Roseman University of Health Sciences
Statement of Activities
Six Months Ending December 31, 2024

REVENUES

	QTD Actual 12/31/2024	QTD Budget 12/31/2024	YTD Actual 12/31/2024	YTD Budget 12/31/2024
Tuition and Fees	\$ 24,091,629	\$ 23,794,994	\$ 48,973,423	\$ 48,536,892
Orthodontic Dental Clinic - NV	201,126	215,028	410,376	444,034
DMD Dental Clinic - UT	1,395,347	1,413,640	2,847,177	2,806,692
Medical Clinic	51,893	137,999	182,084	250,699
Contributions	110,311	302,870	136,522	580,739
Investment Income	(459,387)	295,004	1,876,982	590,007
Interest Income	1,408,860	858,872	2,794,504	1,717,745
Grants - FWS	3,692	40,250	9,858	80,500
Grants - Other	2,532,864	2,335,398	4,854,522	4,657,057
Rental Income	937,914	1,000,743	1,916,204	1,991,732
Other Revenue	173,683	57,094	462,573	173,918
Special Events	2,607	3,100	10,860	12,700
Total	\$ 30,450,538	\$ 30,454,990	\$ 64,475,085	\$ 61,842,714
Direct Costs - Special Events	\$ (304)	\$ (20,593)	\$ (22,611)	\$ (27,358)
Total Revenue	\$ 30,450,234	\$ 30,434,398	\$ 64,452,474	\$ 61,815,356

EXPENSE

Payroll Expense	\$ 16,805,370	\$ 17,951,521	\$ 32,310,114	\$ 34,747,091
Professional Fees	1,229,589	1,191,485	2,832,773	2,895,272
Rent & Cam Charges	118,716	100,396	245,930	200,792
Equipment Rental	88,220	115,296	198,189	226,859
General & Administrative	666,801	576,069	1,309,302	1,230,241
Program Costs	2,060,821	1,950,558	3,625,440	3,730,547
Donations	11,832	11,176	33,534	26,252
Utilities	586,119	741,388	1,337,818	1,477,816
Travel, Recruitment & Training	683,419	546,352	1,111,188	968,285
Dues & Subscriptions	259,679	314,454	1,937,591	1,921,168
Repair & Maintenance	579,171	596,160	1,720,515	1,663,737
Investment Fees	36,147	22,500	59,430	45,000
Interest Expense / Bank Fees	2,188,468	2,261,630	4,356,730	4,486,993
Other Expense	44,481	42,119	358,403	300,134
Continuing Education Costs	502	-	6,503	11,345
Graduation, Convocation, and Student Program	87,288	47,545	134,907	95,164
Scholarship Expense	44,321	77,205	102,205	102,205
Contingency	-	156,828	-	156,828
Total	\$ 25,490,943	\$ 26,702,681	\$ 51,680,572	\$ 54,285,730
Depreciation & Borrowing Expense	\$ 2,095,903	\$ 2,152,396	\$ 4,199,405	\$ 4,199,465
Total Expense	\$ 27,586,846	\$ 28,855,077	\$ 55,879,977	\$ 58,485,195
NET SURPLUS (DEFICIT)	\$ 2,863,388	\$ 1,579,321	\$ 8,572,497	\$ 3,330,161

Capital Campaign

	<u>Current Year</u>	<u>Prior Year</u>	<u>Budget (YTD)</u>	<u>Budget Variance</u>
Cash & Pledges	\$ 135,810	\$ 157,934	\$ 275,000	\$ (139,190)
Gifts in Kind	712	23,377	305,739	(305,027)
Total	\$ 136,522	\$ 181,311	\$ 580,739	\$ (444,217)

EMMA Reporting Notes – As of December 31, 2024

Breakthrough Building

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

College of Medicine (COM)

As of today, February 14, 2025, our College of Medicine has been granted preliminary accreditation from the Liaison Committee on Medical Education (LCME). This achievement allows us to begin recruiting our charter class of 60 medical students who will start their journey with us this July at our Summerlin campus.

CODM Building in South Jordan, Utah

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