

Roseman University of Health Sciences
Statement of Financial Position
September 30, 2024

	Actual		
	09/30/2024	06/30/2024	09/30/2023
ASSETS			
<i>Current Assets</i>			
Cash & Cash Equivalents	\$ 45,346,253	\$ 44,438,472	\$ 55,673,681
Investments, current portion	40,369,190	37,740,514	30,650,738
Student Notes and Other Rec, CP	1,930,151	1,626,246	3,623,287
Patient Rec, CP	1,455,216	1,334,811	1,606,949
Medical Clinic Receivables, CP	45,932	48,896	230,366
Prepaid Expenses	209,039	1,029,936	127,928
Reserve Funds	7,771,151	3,568,644	7,616,451
Other Current Assets	3,858,832	3,749,447	2,682,485
Lease Clearing Current	-	-	(723)
ROU Assets - Current	299,820	466,059	615,127
Total Current Assets	<u>\$ 101,285,584</u>	<u>\$ 94,003,024</u>	<u>\$ 102,826,289</u>
<i>Non-Current Assets</i>			
Orthodontic Rec, net	\$ 85,000	\$ 93,000	\$ 108,000
Investments - net of current portion	32,067,918	35,646,871	23,647,746
Property and Equipment net of AD	233,448,172	231,541,716	233,769,298
Long-term Debt-Reserve Funds	18,223,970	18,906,856	18,545,038
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	305,168	506,243	778,447
Total	<u>\$ 285,558,639</u>	<u>\$ 288,123,097</u>	<u>\$ 277,006,177</u>
TOTAL ASSETS	<u>\$ 386,844,223</u>	<u>\$ 382,126,121</u>	<u>\$ 379,832,466</u>
LIABILITIES & NET ASSETS			
LIABILITIES			
<i>Current Liabilities</i>			
Accounts Payable and Accrued Expenses	\$ 14,557,621	\$ 11,280,458	\$ 14,417,091
Intercompany	-	-	-
Notes Payable, net of related premium	4,686,375	4,692,643	4,539,374
Unearned Tuition Income	19,182,000	22,892,846	21,922,388
Unearned Orthodontic Income,short term	495,737	476,157	545,423
Deferred Rent,short term	252,448	295,185	234,782
Funds Held for Others	229,421	229,019	232,984
ROU Liabilities - Current	300,252	465,616	614,092
Total Current Liabilities	<u>\$ 39,703,853</u>	<u>\$ 40,331,924</u>	<u>\$ 42,506,134</u>
<i>Non-Current Liabilities</i>			
Deferred Liabilities	\$ (3,409)	\$ (4,200)	\$ (12,940)
Unearned Orthodontic Income,long term	156,552	128,603	128,988
Long-term Portion Debt	206,867,117	207,057,283	211,568,144
ROU Liabilities - Non-Current	313,011	514,519	786,723
Total Non-Current Liabilities	<u>\$ 207,333,269</u>	<u>\$ 207,696,205</u>	<u>\$ 212,470,915</u>
TOTAL LIABILITIES	<u>\$ 247,037,123</u>	<u>\$ 248,028,129</u>	<u>\$ 254,977,049</u>
NET ASSETS			
Unrestricted	\$ 112,212,625	\$ 106,465,417	\$ 99,633,917
Temporarily Restricted	26,927,693	26,966,542	24,560,068
Permanently Restricted	666,782	666,032	661,432
TOTAL NET ASSETS	<u>\$ 139,807,101</u>	<u>\$ 134,097,992</u>	<u>\$ 124,855,417</u>
TOTAL LIABILITIES & NET ASSETS	<u>\$ 386,844,223</u>	<u>\$ 382,126,121</u>	<u>\$ 379,832,466</u>
BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMENT			
	\$ 134,097,992	\$ 124,056,468	\$ 124,130,506
NET SURPLUS/(DEFICIT)			
	5,709,109	10,041,523	724,911
ENDING NET ASSETS			
	<u>\$ 139,807,101</u>	<u>\$ 134,097,992</u>	<u>\$ 124,855,417</u>

Roseman University of Health Sciences
Statement of Activities
Three Months Ending September 30, 2024

	QTD/YTD Actual		QTD/YTD Budget	
	09/30/2024		09/30/2024	
REVENUES				
Tuition and Fees	\$	24,881,795	\$	24,741,898
Orthodontic Dental Clinic - NV		209,250		229,006
DMD Dental Clinic - UT		1,451,830		1,393,052
Medical Clinic		130,192		112,700
Contributions		26,211		277,870
Investment Income		2,336,369		295,004
Interest Income		1,385,644		858,872
Grants - FWS		6,166		40,250
Grants - Emergency Funds (Institution Portion)		-		-
Grants - Clinical Trial Revenue		-		-
Grants - Other		2,321,659		2,321,659
Rental Income		978,290		990,989
Other Revenue		288,890		116,823
Special Events		8,253		9,600
Total	\$	34,024,548	\$	31,387,724
Direct Costs - Special Events	\$	(22,307)	\$	(6,766)
Total Revenue	\$	34,002,240	\$	31,380,958
EXPENSE				
Payroll Expense	\$	15,504,744	\$	16,795,570
Professional Fees		1,603,184		1,703,787
Rent & Cam Charges		127,214		100,396
Equipment Rental		109,969		111,563
General & Administrative		642,501		654,172
Program Costs		1,564,619		1,779,989
Donations		21,702		15,077
Utilities		751,699		736,428
Travel, Recruitment & Training		427,769		421,933
Dues & Subscriptions		1,677,912		1,606,714
Repair & Maintenance		1,141,344		1,067,577
Investment Fees		23,284		22,500
Interest Expense / Bank Fees		2,168,262		2,225,363
Other Expense		313,922		275,516
Continuing Education Costs		6,001		11,345
Graduation, Convocation, and Student Programs		47,619		47,619
Scholarship Expense		57,884		37,884
Contingency		-		-
Total	\$	26,189,628	\$	27,613,433
Depreciation & Borrowing Expense	\$	2,103,503	\$	2,103,954
Total Expense	\$	28,293,131	\$	29,717,387
NET SURPLUS (DEFICIT)	\$	5,709,109	\$	1,663,572

Capital Campaign

	<u>Current Year</u>	<u>Prior Year</u>	<u>Budget (YTD)</u>	<u>Budget Variance</u>
Cash & Pledges	\$ 26,128	\$ 74,775	\$ 125,000	\$ (98,872)
Gifts in Kind	83	-	152,870	(152,787)
Total	\$ 26,211	\$ 74,775	\$ 277,870	\$ (251,659)

EMMA Reporting Notes – As of September 30, 2024

Breakthrough Building

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

College of Medicine (COM)

A preliminary site visit was completed by the Liaison Committee on Medical Education (LCME) on August 27-28. The LCME will make a determination on preliminary accreditation in its February 2025 meeting.

CODM Building in South Jordan, Utah

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