

## Summary of Financial Performance

The following summary of revenues, expenditures and transfers for the five fiscal years ended June 30, 2024 has been derived from the University's audited financial statements for those years.

**Gwynedd Mercy University**  
**Statement of Activities**  
**Years Ended June 30, 2020 to June 30, 2024**

	<b>FY2020</b>	<b>FY2021</b>	<b>FY2022</b>	<b>FY2023</b>	<b>FY2024</b>
Operating Revenues					
Tuition and Fees	\$ 69,819,000	\$ 65,516,000	\$ 59,201,000	\$ 53,290,000	\$ 51,540,000
Less: Institutional Aid	(22,204,000)	(21,917,000)	(19,309,000)	(17,691,000)	(17,832,000)
Net Tuition and Fees	47,615,000	43,599,000	39,892,000	35,599,000	33,708,000
Government Appropriations	1,945,000	2,887,000	5,867,000	728,000	648,000
Investment Income	40,000	53,000	(51,000)	76,000	281,000
Gifts and Grants	1,853,000	1,081,000	10,231,000	6,637,000	2,393,000
PPP loan forgiveness	-	-	5,300,000	-	-
Other Income	455,000	230,000	269,000	219,000	674,000
Auxiliary Income	5,012,000	1,921,000	3,054,000	3,085,000	3,012,000
Endowment spending transfer	575,000	534,000	770,000	797,000	757,000
Total operating revenues	57,495,000	50,305,000	65,332,000	47,141,000	41,473,000
Operating Expenditures					
Salaries and wages	(22,568,000)	(22,532,000)	(21,015,000)	(23,541,000)	(21,180,000)
Employee Benefits	(6,107,000)	(5,860,000)	(5,334,000)	(5,645,000)	(5,231,000)
Services, supplies and other	(16,487,000)	(16,766,000)	(16,938,000)	(15,509,000)	(16,912,000)
Depreciation and amortization	(2,990,000)	(3,409,000)	(3,770,000)	(3,228,000)	(3,398,000)
Interest	(1,504,000)	(1,476,000)	(1,320,000)	(1,000,000)	(1,534,000)
Facilities, operations and maintenance	(5,250,000)	(4,814,000)	(3,998,000)	(3,265,000)	(2,757,000)
Emergency Closure	(205,000)	(554,000)	(175,000)	-	-
Total operating expenditures	(55,111,000)	(55,411,000)	(52,550,000)	(52,188,000)	(51,012,000)
Change in net assets from operating activities	2,384,000	(5,106,000)	12,782,000	(5,047,000)	(9,539,000)
Nonoperating Activities					
Endowment and other gifts	175,000	60,000	490,000	1,050,000	724,000
Endowment spending transfer	(575,000)	(534,000)	(770,000)	(797,000)	(757,000)
Gain on sale of property	-	-	18,358,000	2,533,000	-
Investment income/(loss)	656,000	8,267,000	(6,080,000)	7,185,000	8,747,000
Write off of debt issuance costs	-	-	-	-	-
Change in net assets from nonoperating activities	256,000	7,793,000	11,998,000	9,971,000	8,714,000
Change in Net Assets	2,640,000	2,687,000	24,780,000	4,924,000	(825,000)
Net Assets, Beginning of Year	65,947,000	68,587,000	71,274,000	96,054,000	101,007,000
Noncontrolling interest investment in subsidiary	-	-	-	29,000	61,000
Net Assets, End of Year	\$ 68,587,000	\$ 71,274,000	\$ 96,054,000	\$ 101,007,000	\$ 100,243,000

**\*\* Broken out into Operating and Nonoperating in FY20-21 (previously netted to \$0 under Operating), so prior years adjusted for comparison purposes.**

**Gwynedd Mercy University**  
**Continuing Disclosure Agreement - Section 4 (Annual Report) Fiscal year 2024**

**Enrollment & Residence Occupancy**

Total University enrollment and resident occupancy for the past five academic years are indicated below:

	Fall 2020 (FY2020-21)	Fall 2021 (FY2021-22)	Fall 2022 (FY2022-23)	Fall 2023 (FY2023-24)	Fall 2024 (FY2024-25)
Full-time	2,238	1,994	1,766	1,718	1,684
Part-time - Undergraduate	437	471	297	416	312
Part-time - Graduate	62	56	28	31	21
Total	2,737	2,521	2,091	2,165	2,017
Full-time Equivalent	2,433	2,200	1,894	1,893	1,815

**Resident Occupancy**

	Fall 2020 (FY2020-21)	Fall 2021 (FY2021-22)	Fall 2022 (FY2022-23)	Fall 2023 (FY2023-24)	Fall 2024 (FY2024-25)
Total Beds Available	532	516	376	313	301
Campus Residents	179*	250	243	257	294
% of Beds Occupied	33.7%	48.4%	64.6%	82.1%	97.7% **

*\*Only single rooms made available due to COVID pandemic. Additionally, most courses were held remotely during this fiscal year. Total available beds for single occupancy was 215, for a modified % of Beds Occupied of 83.3%.*

*\*\* In Fall 2022, 155 beds were removed from availability due to renovations in one of the residence halls.*

**Demand and Enrollment - Applications, Admissions & Matriculations**

The following table sets forth application and enrollment information for the last five academic years:

	Fall 2020 (FY2020-21)	Fall 2021 (FY2021-22)	Fall 2022 (FY2022-23)	Fall 2023 (FY2023-24)	Fall 2024 (FY2024-25)
Completed Applications					
Freshmen	1,019	888	687	1,117	1,434
Transfers	674	612	418	423	403
Total Completed Applications	1,693	1,500	1,105	1,540	1,837
Acceptances					
Freshmen	898	808	621	1,045	1,250
Transfers	331	301	218	293	267
Total Acceptances	1,229	1,109	839	1,338	1,517
Acceptance Rate	72.6%	73.9%	75.9%	86.9%	82.6%
Enrolled					
Freshmen	203	180	152	185	219
Transfers	168	153	102	121	121
Total Enrolled	371	333	254	306	340
Matriculation Rate	30.2%	30.0%	30.3%	22.9%	22.4%

The retention rates for the first year students from their freshmen to sophomore years for the past five years were as follows:

Fall 2020 Cohort	Fall 2021 Cohort	Fall 2022 Cohort	Fall 2023 Cohort	Fall 2024 Cohort
72%	73%	71%	78%	75%

**Student Fees & Competition**

The following table shows the average undergraduate tuition and fees and average room and board charges at the University for the academic years indicated:

	2020-21	2021-22	2022-23	2023-24	2024-25
Average Tuition	\$ 35,650	\$ 35,997	\$ 36,718	\$ 37,825	\$ 39,528
Average Room & Board Charges	13,560	13,168	13,496	13,846	14,062
Other Required Fees	780	900	1,000	1,170	1,310
Total	\$ 49,990	\$ 50,065	\$ 51,214	\$ 52,841	\$ 54,900

The University competes primarily with Catholic colleges and universities in Philadelphia and its suburbs. On the basis of enrollment and applicant information, the University believes that its most significant competitors are the institutions listed below:

<u>Institution</u>	<u>2024-25</u>		
	<u>Tuition &amp; Fees</u>	<u>Room &amp; Board</u>	<u>Total</u>
Thomas Jefferson University	\$ 47,355	\$ 15,834	\$ 63,189
DeSales University	\$ 46,800	\$ 13,800	\$ 60,600
LaSalle University	\$ 37,350	\$ 17,840	\$ 55,190
Neumann University	\$ 39,100	\$ 15,840	\$ 54,940
<b>Gwynedd Mercy University</b>	\$ 39,528	\$ 14,062	\$ 53,590
Holy Family University	\$ 35,330	\$ 17,440	\$ 52,770

Source: CollegeBoard, AICUP, and/or National Center for Education Statistics (NCES) and University Data