



PONTIFICAL COLLEGE  
JOSEPHINUM

ANNUAL FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDING JUNE 30, 2021

OPERATING FINANCIAL REPORT

	2021	2020	PERCENT 2021
<b>OPERATING REVENUE</b>			
NET TUITION, ROOM & BOARD	\$ 1,545,000	\$ 2,497,000	11%
CONTRIBUTIONS & BEQUESTS	4,192,000	2,023,000	31%
INVESTMENT INCOME (LOSS)	7,690,000	1,249,000	57%
OTHER REVENUES	174,000	258,000	1%
TOTAL OPERATING REVENUES	<u>\$ 13,601,000</u>	<u>\$ 6,027,000</u>	100%
<b>OPERATING EXPENSES</b>			
EDUCATION SERVICES AND FORMATION	\$ 3,359,000	\$ 3,673,000	48%
OPERATION OF PHYSICAL PLANT	2,508,000	2,705,000	36%
COMMUNICATIONS & FUNDRAISING	368,000	356,000	5%
INSTITUTIONAL SUPPORT & OTHER	731,000	1,252,000	11%
TOTAL OPERATING EXPENSES	<u>6,966,000</u>	<u>\$ 7,986,000</u>	100%
<b>CHANGE IN NET ASSETS</b>	<u><b>\$ 6,635,000</b></u>	<u><b>\$ (1,959,000)</b></u>	

FISCAL YEAR	CONTRIBUTIONS & BEQUESTS
2020-2021	\$4,192,000
2019-2020	\$2,023,000
2018-2019	\$2,778,000
2017-2018	\$1,342,000
2016-2017	\$2,553,000

TOTAL COST TO EDUCATE A SEMINARIAN IN FISCAL 2021	Total Cost	\$ 134,000
PORTION PAID BY TUITION, ROOM, BOARD & FEES	Tuition, Room & Board	39,000
EDUCATIONAL GAP	Unmet Need	<u>\$ 95,000</u>

FINANCIAL POSITION AT JUNE 30:

	<u>2021</u>	<u>2020</u>
<b>Assets:</b>		
Investments in Securities	\$ 34,237,000	\$ 28,328,000
Net Property and Equipment	21,285,000	22,120,000
All Other Assets	2,105,000	2,109,000
<b>Total Assets</b>	<b>\$ 57,627,000</b>	<b>\$ 52,557,000</b>
<b>Liabilities and Net Assets:</b>		
<b>Liabilities</b>		
Notes Payable	\$ 4,814,000	\$ 6,206,000
Accrued Pension Liability	850,000	909,000
All Other Liabilities	687,000	801,000
<b>Total Liabilities</b>	<b>\$ 6,351,000</b>	<b>\$ 7,916,000</b>
<b>Net Assets:</b>		
Without Donor Restrictions	\$ 29,712,000	\$ 25,603,000
With Donor Restrictions	21,564,000	19,038,000
<b>Total Net Assets</b>	<b>51,276,000</b>	<b>\$ 44,641,000</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 57,627,000</b>	<b>\$ 52,557,000</b>

**DISTRIBUTIONS FROM ENDOWMENT IN 2021**

GENERAL OPERATIONS & OTHER PROJECTS	\$ 1,268,000
SCHOLARSHIPS	697,000
3RD FLOOR LIBRARY, SEMINARIAN ROOMS, CHAPEL RENOVATION	395,000
FACULTY CHAIRS	283,000
LIBRARY & ARCHIVES	117,000
SPIRITUAL LIFE	28,000
<b>TOTAL DISTRIBUTIONS</b>	<b>\$2,788,000</b>