



PONTIFICAL COLLEGE
JOSEPHINUM

ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDING JUNE 30, 2020

OPERATING FINANCIAL REPORT

	2019	2020	PERCENT 2020
OPERATING REVENUE			
NET TUITION, ROOM & BOARD	\$ 3,428,000	\$ 2,497,000	41%
CONTRIBUTIONS & BEQUESTS	2,778,000	2,023,000	34%
INVESTMENT INCOME (LOSS)	1,602,000	1,249,000	21%
OTHER REVENUES	351,000	258,000	4%
TOTAL OPERATING REVENUES	<u>\$ 8,159,000</u>	<u>\$ 6,027,000</u>	<u>100%</u>
OPERATING EXPENSES			
EDUCATION SERVICES AND FORMATION	\$ 3,809,000	\$ 3,673,000	46%
OPERATION OF PHYSICAL PLANT	2,953,000	2,705,000	34%
COMMUNICATIONS & FUNDRAISING	434,000	356,000	4%
INSTITUTIONAL SUPPORT & OTHER	1,231,000	1,252,000	16%
TOTAL OPERATING EXPENSES	<u>\$ 8,427,000</u>	<u>\$ 7,986,000</u>	<u>100%</u>
CHANGE IN NET ASSETS	<u>\$ (268,000)</u>	<u>\$ (1,959,000)</u>	

FISCAL YEAR	CONTRIBUTIONS & BEQUESTS
2019-2020	\$2,023,000
2018-2019	\$2,778,000
2017-2018	\$1,342,000
2016-2017	\$2,553,000
2015-2016	\$1,844,000

TOTAL COST TO EDUCATE A SEMINARIAN IN FISCAL 2020	Total Cost	\$ 107,000
PORTION PAID BY TUITION, ROOM, BOARD & FEES	Tuition, Room & Board	37,000
EDUCATIONAL GAP	Unmet Need	<u>\$ 70,000</u>

FINANCIAL POSITION AT JUNE 30:

	2019	2020
Assets:		
Investments in Securities	\$ 29,145,000	\$ 28,328,000
Net Property and Equipment	22,388,000	22,120,000
All Other Assets	1,972,000	2,109,000
Total Assets	\$ 53,505,000	\$ 52,557,000
Liabilities and Net Assets:		
Liabilities		
Notes Payable	\$ 5,025,000	\$ 6,206,000
Accrued Pension Liability	1,006,000	909,000
All Other Liabilities	874,000	801,000
Total Liabilities	\$ 6,905,000	\$ 7,916,000
Net Assets:		
Without Donor Restrictions	\$ 27,908,000	\$ 25,603,000
With Donor Restrictions	18,692,000	19,038,000
Total Net Assets	\$ 46,600,000	\$ 44,641,000
Total Liabilities and Net Assets	\$ 53,505,000	\$ 52,557,000

DISTRIBUTIONS FROM ENDOWMENT IN 2020

SCHOLARSHIPS	\$ 372,000
GENERAL OPERATIONS & OTHER PROJECTS	285,000
3RD FLOOR LIBRARY, SEMINARIAN ROOMS, CHAPEL RENOVATION	256,000
LIBRARY & ARCHIVES	43,000
ANNUAL ROME PILGRIMAGE TRIP	26,000
ANNUAL HOLY LAND PILGRIMAGE TRIP	33,000
FACULTY CHAIRS	44,000
ASSISTANCE TO SEMINARIANS IN NEED	46,000
SPIRITUAL LIFE-RETREATS	9,000
LECTURE SERIES	6,000
TOTAL DISTRIBUTIONS	\$1,120,000