



PONTIFICAL COLLEGE
JOSEPHINUM

ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDING JUNE 30, 2019

OPERATING FINANCIAL REPORT

	2018	2019	PERCENT 2019
OPERATING REVENUE			
NET TUITION, ROOM & BOARD	\$ 4,537,000	\$ 3,428,000	42%
CONTRIBUTIONS & BEQUESTS	1,342,000	2,778,000	34%
INVESTMENT INCOME (LOSS)	2,434,000	1,602,000	20%
OTHER REVENUES	338,000	351,000	4%
TOTAL OPERATING REVENUES	<u>\$ 8,651,000</u>	<u>\$ 8,159,000</u>	<u>100%</u>
OPERATING EXPENSES			
EDUCATION SERVICES AND FORMATION	\$ 4,006,000	\$ 3,809,000	45%
OPERATION OF PHYSICAL PLANT	2,948,000	2,953,000	35%
COMMUNICATIONS & FUNDRAISING	455,000	434,000	5%
INSTITUTIONAL SUPPORT & OTHER	1,367,000	1,231,000	15%
TOTAL OPERATING EXPENSES	<u>\$ 8,776,000</u>	<u>\$ 8,427,000</u>	<u>100%</u>
CHANGE IN NET ASSETS	<u>\$ (125,000)</u>	<u>\$ (268,000)</u>	

FISCAL YEAR	CONTRIBUTIONS & BEQUESTS
2018-2019	\$2,778,000
2017-2018	\$1,342,000
2016-2017	\$2,553,000
2015-2016	\$1,844,000
2014-2015	\$1,695,000

TOTAL COST TO EDUCATE A SEMINARIAN IN FISCAL 2019	Total Cost	\$ 85,000
PORTION PAID BY TUITION, ROOM, BOARD & FEES	Tuition, Room & Board	36,000
EDUCATIONAL GAP	Unmet Need	<u>\$ 49,000</u>

FINANCIAL POSITION AT JUNE 30:

	2018	2019
Assets:		
Investments in Securities	\$ 28,878,000	\$ 29,145,000
Net Property and Equipment	22,896,000	22,388,000
All Other Assets	1,950,000	1,972,000
Total Assets	\$ 53,724,000	\$ 53,505,000
Liabilities and Net Assets:		
Liabilities		
Notes Payable	\$ 4,775,000	\$ 5,025,000
Accrued Pension Liability	1,083,000	1,006,000
All Other Liabilities	999,000	874,000
Total Liabilities	\$6,857,000	\$ 6,905,000
Net Assets:		
Without Donor Restrictions	\$29,543,000	\$ 27,908,000
With Donor Restrictions	17,324,000	18,692,000
Total Net Assets	\$ 46,867,000	\$ 46,600,000
Total Liabilities and Net Assets	\$ 53,724,000	\$ 53,505,000

DISTRIBUTIONS FROM ENDOWMENT IN 2019

3RD FLOOR LIBRARY, SEMINARIAN ROOMS, CHAPEL RENOVATION	\$ 333,000
GENERAL OPERATIONS & OTHER PROJECTS	297,000
SCHOLARSHIPS	189,000
LIBRARY & ARCHIVES	37,000
ANNUAL ROME PILGRIMAGE TRIP	51,000
ANNUAL HOLY LAND PILGRIMAGE TRIP	35,000
FACULTY CHAIRS	33,000
ASSISTANCE TO SEMINARIANS IN NEED	54,000
SPIRITUAL LIFE-RETREATS	11,000
LECTURE SERIES	4,000
TOTAL DISTRIBUTIONS	\$1,044,000