



# Avila University

## Condensed Statements of Financial Position

### As of June 30, 2018 and 2017

### Avila University

#### Statements of Financial Position

#### June 30, 2018 and 2017

#### Assets

	2018	2017
Cash and cash equivalents	\$ 3,471,824	\$ 4,245,613
Accounts receivable, net of allowance; 2018 - \$142,674, 2017 - \$105,855	1,016,755	914,909
Contributions receivable, net	4,919,089	5,282,233
Prepaid expenses and other	368,745	475,181
Student loans receivable; net of allowance for doubtful collections; 2018 and 2017 - \$85,000	1,131,447	1,075,946
Restricted cash and cash equivalents	92,099	194,678
Investments	12,031,189	10,525,752
Property and equipment, net	32,265,854	33,953,057
Total assets	\$ 55,297,002	\$ 56,667,369

#### Liabilities and Net Assets

##### Liabilities

Accounts payable and accrued expenses	\$ 1,775,237	\$ 2,219,296
Deferred tuition and fees paid in advance	758,970	702,212
Student deposits and activity funds	130,796	113,533
Annuities payable	36,909	38,904
Notes payable	3,493,334	4,233,734
Leases payable	157,015	213,777
Bonds payable	12,954,546	13,674,294
Due to Sisters of St. Joseph of Carondelet	1,060,373	1,060,373
Governmental loan obligations	1,174,097	1,217,243
Total liabilities	21,541,277	23,473,366

##### Net Assets

Unrestricted	15,933,497	16,807,477
Temporarily restricted	7,060,415	6,391,112
Permanently restricted	10,761,813	9,995,414
Total net assets	33,755,725	33,194,003
Total liabilities and net assets	\$ 55,297,002	\$ 56,667,369

# Avila University

## Condensed Statements of Activities

### As of June 30, 2018 and 2017

### Avila University Statement of Activities Year Ended June 30, 2018

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
<b>Revenues, Gains and Other Support</b>				
Student tuition and fees	\$ 33,751,434			\$ 33,751,434
Less institutional financial aid	(13,279,590)			(13,279,590)
Net student tuition and fees	<u>20,471,844</u>			<u>20,471,844</u>
Contributions	1,554,653	\$ 1,361,168	\$ 766,399	3,682,220
Government grants and contracts	515,242			515,242
Investment income	15,788	983,358		999,146
Auxiliary enterprises	3,740,002			3,740,002
Other income	373,510			373,510
Net assets released from restrictions	<u>1,675,223</u>	<u>(1,675,223)</u>		<u>-</u>
Total revenues, gains and other support	<u>28,346,262</u>	<u>669,303</u>	<u>766,399</u>	<u>29,781,964</u>
<b>Expenditures</b>				
Educational and general				
Instruction	9,742,870			9,742,870
Academic support	329,046			329,046
Student affairs	4,727,955			4,727,955
Institutional support	5,911,027			5,911,027
Operation and maintenance of plant	4,987,782			4,987,782
Fundraising expenses	<u>1,055,572</u>			<u>1,055,572</u>
Total educational and general	26,754,252			26,754,252
Auxiliary enterprises	<u>2,465,990</u>			<u>2,465,990</u>
Total expenditures	<u>29,220,242</u>			<u>29,220,242</u>
<b>Change in Net Assets</b>	(873,980)	669,303	766,399	561,722
<b>Net Assets, Beginning of Year</b>	<u>16,807,477</u>	<u>6,391,112</u>	<u>9,995,414</u>	<u>33,194,003</u>
<b>Net Assets, End of Year</b>	<u>\$ 15,933,497</u>	<u>\$ 7,060,415</u>	<u>\$ 10,761,813</u>	<u>\$ 33,755,725</u>

# Avila University

## Condensed Statements of Activities

### As of June 30, 2018 and 2017

### Avila University Statement of Activities Year Ended June 30, 2017

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
<b>Revenues, Gains and Other Support</b>				
Student tuition and fees	\$ 34,088,047			\$ 34,088,047
Less institutional financial aid	(13,103,083)			(13,103,083)
Net student tuition and fees	20,984,964			20,984,964
Contributions	1,502,224	\$ 3,364,184	\$ 329,692	5,196,100
Government grants and contracts	381,634			381,634
Investment income	624,767	571,724		1,196,491
Auxiliary enterprises	3,755,451			3,755,451
Other income	502,087			502,087
Net assets released from restrictions	1,368,078	(1,368,078)		-
Total revenues, gains and other support	29,119,205	2,567,830	329,692	32,016,727
<b>Expenditures</b>				
Educational and general				
Instruction	10,276,106			10,276,106
Academic support	375,853			375,853
Student affairs	5,003,720			5,003,720
Institutional support	5,848,926			5,848,926
Operation and maintenance of plant	5,122,290			5,122,290
Fundraising expenses	1,132,667			1,132,667
Total educational and general	27,759,562			27,759,562
Auxiliary enterprises	2,329,787			2,329,787
Total expenditures	30,089,349			30,089,349
<b>Change in Net Assets</b>	(970,144)	2,567,830	329,692	1,927,378
<b>Net Assets, Beginning of Year</b>	17,777,621	3,823,282	9,665,722	31,266,625
<b>Net Assets, End of Year</b>	\$ 16,807,477	\$ 6,391,112	\$ 9,995,414	\$ 33,194,003