

2023 ANNUAL REPORT



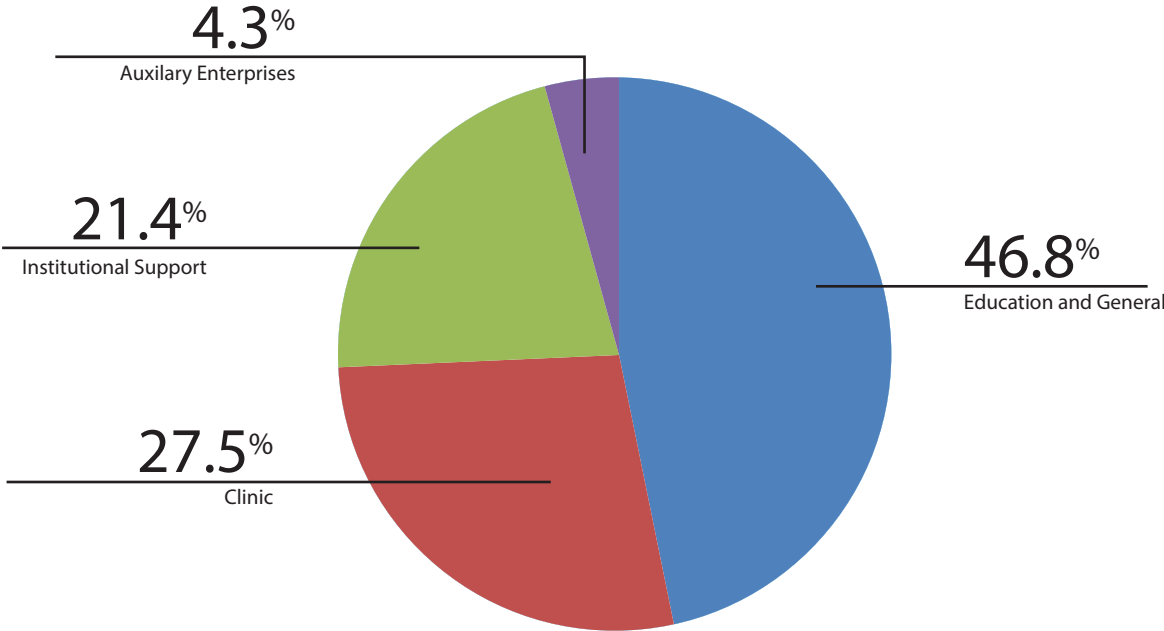
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FINANCIAL SUMMARY

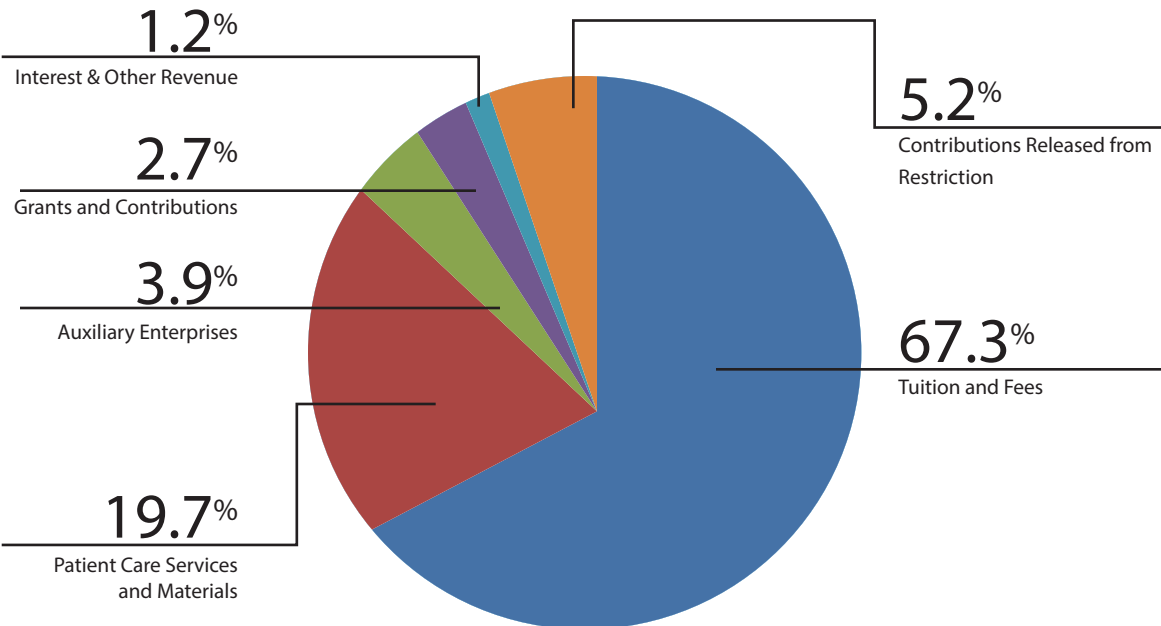
FINANCIAL SUMMARY
Year ended June 30, 2023

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Changes in net assets:			
Operating:			
Revenue:			
Student tuition and fees, less awards and scholarships of \$1,876,286	\$ 21,473,100	-	\$ 21,473,100
Patient Services and materials	6,278,734	-	6,278,734
Auxiliary enterprises:			
Bookstore	13,750	-	13,750
Dormitory	1,221,494	-	1,221,494
Governmental grants	791,127	1,440,664	2,231,791
Contributions	64,877	1,069,310	1,134,187
Interest income	407	75,977	76,384
Student loan interest	2,567	-	2,567
Other	427,761	-	427,761
Total operating revenue	<u>30,273,817</u>	<u>2,585,951</u>	<u>32,859,768</u>
Net assets released from restriction	<u>1,644,891</u>	<u>(1,644,891)</u>	<u>-</u>
Total	<u>31,918,708</u>	<u>941,060</u>	<u>32,859,768</u>
Expenses:			
Education and General	16,203,668		16,203,668
Clinic	9,538,449		9,538,449
Institutional Support	7,406,497		7,406,497
Auxiliary Enterprises	1,485,388		1,485,388
Total operating expenses	<u>34,634,002</u>	<u>-</u>	<u>34,634,002</u>
Excess (deficiency) of operating revenue over expenses	<u>(2,715,294)</u>	<u>941,060</u>	<u>(1,774,234)</u>
Nonoperating:			
Return on investments	<u>3,364,291</u>	<u>40,789</u>	<u>3,405,080</u>
	<u>3,364,291</u>	<u>40,789</u>	<u>3,405,080</u>
Change in net assets	648,997	981,849	1,630,846
Net assets - beginning of year	<u>60,424,709</u>	<u>5,147,002</u>	<u>65,571,711</u>
Net assets - end of year	<u>\$ 61,073,706</u>	<u>\$ 6,128,851</u>	<u>\$ 67,202,557</u>

UNRESTRICTED OPERATING EXPENDITURES



UNRESTRICTED OPERATING REVENUE





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