

ST. LOUIS CHRISTIAN COLLEGE

STATEMENT OF FINANCIAL POSITION

May 31, 2020

(With comparative totals as of May 31, 2019)

ASSETS

	<u>2020</u>	<u>2019</u>
Assets:		
Cash, cash equivalents and restricted cash	\$ 1,023,421	\$ 781,186
Student accounts receivable - net	65,204	39,892
Other accounts receivable - net	3,514	1,620
Inventories	32,113	30,231
Notes receivable	4,995	6,345
Prepaid expenses and other assets	27,415	35,684
Investments held for long-term purposes	1,176,046	450,326
Land, buildings, and equipment - less accumulated depreciation	<u>252,955</u>	<u>2,539,638</u>
Total Assets	<u>\$ 2,585,663</u>	<u>\$ 3,884,922</u>

LIABILITIES AND NET ASSETS

Liabilities:		
Accounts payable	\$ 14,244	\$ 29,380
Accrued salaries and other	3,740	20,444
Paycheck Protection Program loan	211,900	-
Deferred revenues and deposits	69,620	36,519
Funds held for others	2,104	4,745
Notes payable	-	2,356,763
Annuities payable	<u>5,301</u>	<u>5,557</u>
Total Liabilities	306,909	2,453,408
Net Assets:		
Without donor restrictions	1,169,773	339,635
With donor restrictions	<u>1,108,981</u>	<u>1,091,879</u>
Total Net Assets	<u>2,278,754</u>	<u>1,431,514</u>
Total Liabilities and Net Assets	<u>\$ 2,585,663</u>	<u>\$ 3,884,922</u>

See accompanying notes

ST. LOUIS CHRISTIAN COLLEGE

STATEMENT OF ACTIVITIES

Year Ended May 31, 2020

(With comparative totals for year ended May 31, 2019)

	2020		Total	2019 Total
	Without Donor Restrictions	With Donor Restrictions		
Revenues and Gains:				
Educational and general:				
Tuition and fees	\$ 877,672	\$ -	\$ 877,672	\$ 701,479
Less financial aid	<u>(382,408)</u>	<u>-</u>	<u>(382,408)</u>	<u>(219,607)</u>
	495,264	-	495,264	481,872
Contributions	2,349,945	7,433	2,357,378	1,060,491
Investment return	13,734	13,939	27,673	7,909
Other income	281,372	-	281,372	93,314
Auxiliary enterprises	189,147	-	189,147	178,780
Net assets released from restrictions	<u>4,270</u>	<u>(4,270)</u>	<u>-</u>	<u>-</u>
Total Revenues and Gains	3,333,732	17,102	3,350,834	1,822,366
Expenses and Losses:				
Program services	1,561,278	-	1,561,278	1,661,555
Supporting activities:				
Management and general	781,172	-	781,172	1,016,450
Fundraising	<u>161,144</u>	<u>-</u>	<u>161,144</u>	<u>201,596</u>
	942,316	-	942,316	1,218,046
Total Expenses	<u>2,503,594</u>	<u>-</u>	<u>2,503,594</u>	<u>2,879,601</u>
Change in Net Assets	830,138	17,102	847,240	(1,057,235)
Net Assets, Beginning of Year	<u>339,635</u>	<u>1,091,879</u>	<u>1,431,514</u>	<u>2,488,749</u>
Net Assets, End of Year	<u>\$ 1,169,773</u>	<u>\$ 1,108,981</u>	<u>\$ 2,278,754</u>	<u>\$ 1,431,514</u>

See accompanying notes