

# Bethune-Cookman University

## Summary Financial Information

Following is a summary of the major components of the balance sheet:

<b>Balance Sheet as of June 30</b>	<u>2022</u>	<u>2021</u>	<u>2020</u>
<b>Assets</b>			
Current assets	\$ 91,678,972	\$ 78,777,833	\$ 46,224,753
Noncurrent assets	137,142,824	138,548,170	144,775,487
<b>Total Assets</b>	<u>228,821,796</u>	<u>217,326,003</u>	<u>191,000,240</u>
<b>Liabilities</b>			
Current liabilities	7,718,729	7,358,852	12,634,348
Noncurrent liabilities	93,669,685	95,253,271	103,784,111
<b>Total Liabilities</b>	<u>101,388,414</u>	<u>102,612,123</u>	<u>116,418,459</u>
<b>Net Assets</b>			
Without donor restrictions	97,373,336	87,172,314	48,139,903
With donor restrictions	30,060,046	30,541,566	26,441,878
<b>Total Net Assets</b>	<u>\$ 127,433,382</u>	<u>\$ 117,713,880</u>	<u>\$ 74,581,781</u>

The following is a summary of the material components of the the statement of activities and changes in net assets:

<b>Statement of Activities and Changes in Net Assets</b>	<u>2022</u>	<u>2021</u>	<u>2020</u>
<b>Change in net assets without donor restrictions</b>			
<b>Revenues, Gains, and other Support</b>			
Net tuition and fees	\$ 15,733,618	\$ 26,648,464	\$ 26,857,191
Auxiliary activities	22,092,820	13,842,740	18,057,238
Other	5,619,712	24,744,522	7,640,870
Net assets released from restrictions	<u>59,481,701</u>	<u>39,808,051</u>	<u>34,688,173</u>
<b>Total increases in net assets without donor restrictions</b>	102,927,851	105,043,777	87,243,472
<b>Decreases in net assets without donor restrictions</b>			
Total educational and general	67,476,403	51,937,282	57,701,688
Auxiliary activity	<u>22,250,426</u>	<u>17,074,084</u>	<u>22,826,658</u>
<b>Total decreases in net assets without donor restrictions</b>	89,726,829	69,011,366	80,528,346
<b>Change in Assets without donor restrictions</b>	13,201,022	36,032,411	6,715,126
<b>Change in net assets with donor restrictions</b>			
<b>Revenues, Gains, and other Support</b>			
Federal & State grants	59,271,358	39,553,911	24,727,353
Gifts	418,469	48,386	264,825
Investment income	(689,646)	3,869,442	(510,675)
Net assets released from restrictions	<u>(59,481,701)</u>	<u>(39,808,051)</u>	<u>(34,688,173)</u>
<b>Change in net assets with donor restrictions</b>	(481,520)	3,663,688	(10,206,670)
<b>Change in net assets</b>	<u>\$ 12,719,502</u>	<u>\$ 39,696,099</u>	<u>\$ (3,491,544)</u>

The following is a summary of the material components of the the statement of cash flows:

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Statement of Cash Flows	2022	2021	2020
Net cash provided by operating accounts	\$ 26,337,145	\$ 23,900,761	\$ 2,451,131
Net cash used in investing activities	(7,401,406)	(3,883,632)	477,428
Net cash used in financing activities	(1,285,224)	(3,046,454)	(708,285)
Net increase in cash and investments	17,650,515	16,970,675	2,220,274
Cash and investments beginning of year	\$ 55,072,948	\$ 38,102,273	\$ 35,881,999
Cash and investments end of year	\$ 72,723,463	\$ 55,072,948	\$ 38,102,273