

Financial Summary

Salus University and its Foundation Consolidated Statements of Activities

Year End June 30, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUES, GAINS, AND OTHER SUPPORT			
Tuition and Fees, Net of University Scholarships of \$2,476,930	\$ 45,975,282	\$ -	\$ 45,975,282
Investment Return	64,257	-	64,257
Allocation of Endowment Spending	1,976,349	-	1,976,349
Grant Revenue	4,431,827	-	4,431,827
Contributions	404,421	712,736	1,117,157
Patient Care, Net	4,129,801	-	4,129,801
Other	405,831	-	405,831
Auxiliary Enterprises	2,304,361	-	2,304,361
Net Assets Released from Restrictions - Satisfaction of Program Restrictions	775,460	(775,460)	-
Total Revenues, Gains, and Other Support	60,467,589	(62,724)	60,404,865
OPERATING EXPENSES			
Instruction	25,540,227	-	25,540,227
Academic Support	3,088,237	-	3,088,237
Research	1,499,973	-	1,499,973
Student Services	4,503,511	-	4,503,511
Patient Care	9,484,834	-	9,484,834
Institutional Support	14,193,652	-	14,193,652
Auxiliary Enterprises	1,913,400	-	1,913,400
Total Operating Expenses	60,223,834	-	60,223,834
CHANGE IN NET ASSETS FROM OPERATING ACTIVITIES	243,755	(62,724)	181,031
NONOPERATING GAINS (LOSSES)			
Investment Income	1,014,711	212,716	1,227,427
Net Unrealized and Realized Gains on Investments	5,741,183	1,357,407	7,098,590
Allocation of Endowment Spending	(1,766,699)	(209,649)	(1,976,348)
Net Assets Released from Restrictions - Satisfaction of Program Restrictions	80,150	(80,150)	-
Other	(744,483)	(10,640)	(755,123)
Total Nonoperating Gains	4,324,862	1,269,684	5,594,546
CHANGE IN NET ASSETS	4,568,617	1,206,960	5,775,577
NET ASSETS - BEGINNING OF YEAR	69,877,428	11,815,279	81,692,707
NET ASSETS - END OF YEAR	\$74,446,045	\$13,022,239	\$87,468,284

Note: Consolidated Statements of Activities include unrestricted, temporarily restricted and permanently restricted.

Salus University Private Funding Report

July 1, 2023 – June 30, 2024

	Total
SOURCE OF FUNDS	
Alumni	\$ 133,466
Associations, Organizations, Other	48,700
Corporations, Vendors	270,692
Foundations, Trusts, Funds	390,482
Individuals, Patients, Parents, Friends, Preceptor	132,361
Trustees	37,550
Total	\$1,013,251
DESIGNATED USE OF FUNDS	
Restricted	899,059
Unrestricted	114,192
Total	\$1,013,251

Closing date for the above figures was June 30, 2024. All gifts received after that date will be reflected on the next Board Report.

Based on Office of Institutional Advancement pre-audit figures.

"...with PCO's rich history of 100+ years, I trust that we will thrive for another century ahead.

Your enthusiasm and support during this transition have been truly heartwarming."

— Jacqueline Patterson, MPA, CFRE
Vice President of Institutional Advancement and Community Relations