

# Philadelphia University

## Balance Sheet

(\$'s in 000's)

	<b>FY 2005-2006</b>	<b>FY 2004-2005</b>	<b>FY 2003-2004</b>
<b><u>Assets</u></b>			
Cash and cash equivalents	\$ 9,322	\$ 7,026	\$ 8,205
Accounts and other receivables, net	2,007	1,808	1,638
Inventory	571	602	578
Prepaid expenses	837	1,066	1,190
Bequests and contributions receivable, net	5,873	5,825	8,768
Investments	23,191	21,823	18,530
Student loans receivable, net	1,278	1,268	1,261
Deposits with bond trustees	19,018	40,324	3,743
Debt issuance costs	1,224	1,258	812
Property, plant and equipment, net	97,500	67,674	56,500
<b>Total assets</b>	<b>\$ 160,821</b>	<b>\$ 148,674</b>	<b>\$ 101,225</b>
<b><u>Liabilities</u></b>			
Accounts payable and accrued expenses	\$ 5,063	\$ 4,360	\$ 2,253
Accrued interest payable	509	367	274
Accrued compensation	3,594	2,269	1,921
Deposits and advances	3,230	3,714	3,246
Other liabilities	2,418	160	142
U. S. government advances for student loans	1,025	1,039	1,043
Long-term debt	69,928	68,383	27,906
<b>Total liabilities</b>	<b>\$ 85,767</b>	<b>\$ 80,292</b>	<b>\$ 36,785</b>
<b><u>Net Assets</u></b>			
Unrestricted	\$ 52,664	\$ 46,892	\$ 43,492
Temporarily restricted	11,273	10,694	10,497
Permanently restricted	11,117	10,796	10,451
<b>Total net assets</b>	<b>\$ 75,054</b>	<b>\$ 68,382</b>	<b>\$ 64,440</b>
<b>Total liabilities net assets</b>	<b>\$ 160,821</b>	<b>\$ 148,674</b>	<b>\$ 101,225</b>

**Philadelphia University**  
**Statement of Activities - Unrestricted**  
(\$'s in 000's)

	<b>FY 2005-2006</b>	<b>FY 2004-2005</b>	<b>FY 2003-2004</b>
<b><u>Revenues</u></b>			
Gross tuition & fees	\$ 63,295	\$ 58,930	\$ 54,023
Less: scholarship and fellowship expense	(16,177)	(15,212)	(13,546)
Net tuition and fees	<u>47,118</u>	<u>43,718</u>	<u>40,477</u>
Auxiliary enterprises, net	10,799	10,224	9,841
Contributions and gifts	913	781	696
Grants and contracts	6,668	4,013	3,425
Investment income	2,451	869	718
Other revenue	1,111	1,761	1,324
Net assets released from restrictions	1,975	2,314	1,345
<b>Total operating revenue</b>	<b><u>\$ 71,035</u></b>	<b><u>\$ 63,680</u></b>	<b><u>\$ 57,826</u></b>
<b><u>Expenses</u></b>			
Instructional	\$ 26,913	\$ 24,891	\$ 22,557
Academic support	6,498	6,072	6,112
Administrative	13,347	12,808	11,738
Student services	7,673	6,811	6,663
Auxiliary enterprises	10,647	9,836	9,567
<b>Total operating expenses</b>	<b><u>\$ 65,078</u></b>	<b><u>\$ 60,418</u></b>	<b><u>\$ 56,637</u></b>
<b>Change in net assets from operating activities</b>	<b><u>\$ 5,957</u></b>	<b><u>\$ 3,262</u></b>	<b><u>\$ 1,189</u></b>
Net realized & unrealized gains on investments	\$ 291	\$ 137	\$ 339
Cumulative effect of change in accounting principle	(476)	-	-
<b>Change in net assets from nonoperating activities</b>	<b><u>\$ (185)</u></b>	<b><u>\$ 137</u></b>	<b><u>\$ 339</u></b>
<b>Total change in net assets</b>	<b><u>\$ 5,772</u></b>	<b><u>\$ 3,399</u></b>	<b><u>\$ 1,528</u></b>

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## Key Performance Indicators

	<u>2005-2006</u>	<u>2004-2005</u>	<u>2003-2004</u>	
<b>Total Enrollment</b>	2,903	2,814	2,712	Total FTE's
<b>Moody's Baa Median</b>	2,487	2,376	2,288	
Total FTE	2,903	2,814	2,712	
<b>Selectivity</b>	64.16%	67.79%	69.92%	Acceptances/Applications
<b>Moody's Baa Median</b>	72.10%	73.20%	73.50%	
Acceptances (Freshman)	2,682	2,723	2,420	
Applications (Freshman)	4,180	4,017	3,461	
<b>Matriculation</b>	25.80%	24.90%	25.41%	Matriculations/Acceptances
<b>Moody's Baa Median</b>	33.40%	34.00%	34.30%	
Matriculations (Freshman Enrollment)	692	678	615	
Acceptances	2,682	2,723	2,420	
<b>Net Tuition per Student</b>	\$ 16,231	\$ 15,536	\$ 14,925	Net tuition & fees/FTE's
<b>Moody's Baa Median</b>	\$ 13,419	\$ 12,571	\$ 12,027	
Net Tuition & Fees	47,118	43,718	40,477	
Total FTE	2,903	2,814	2,712	
<b>Educational Expense per Student</b>	\$ 18,750	\$ 17,975	\$ 17,356	Educ & gen Exp/FTE's
<b>Moody's Baa Median</b>	\$ 17,975	\$ 17,108	\$ 16,715	
Total Educational & General Exp	54,431	50,582	47,070	
Total FTE	2,903	2,814	2,712	
<b>Total Tuition Discount</b>	25.56%	25.81%	25.07%	Scholarships & grants/Gross tuition
<b>Moody's Baa Median</b>	27.90%	27.90%	27.20%	
Scholarship & Fellowship Expense	16,177	15,212	13,546	
Gross Tuition & Fees	63,295	58,930	54,023	
<b>Unrestricted Resources to Debt</b>	0.09	0.11	0.40	Unrestricted resources/Total debt
<b>Moody's Baa Median</b>	0.60	0.60	0.50	
Unrestricted resources	6,074	7,277	11,155	Unrestrict net assets - Investment in plant
Unrestricted net assets	52,664	46,892	43,492	
Investment in plant	46,590	39,615	32,337	
PP&E, net	97,500	67,674	56,500	
Less: LT debt	(69,928)	(68,383)	(27,906)	
Add: Deposits with bond trustees	19,018	40,324	3,743	
Total debt	69,928	68,383	27,906	

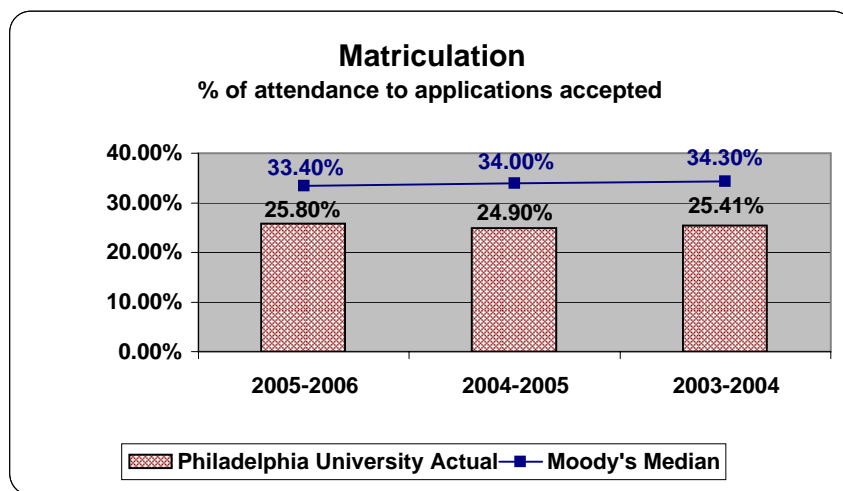
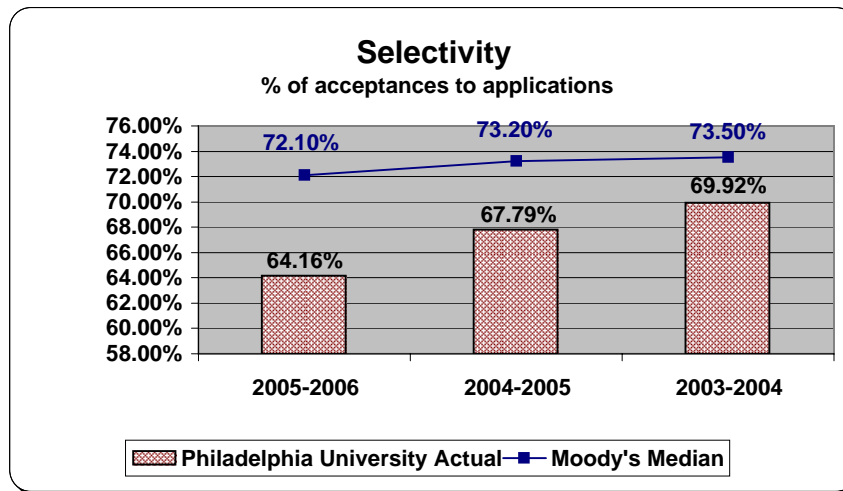
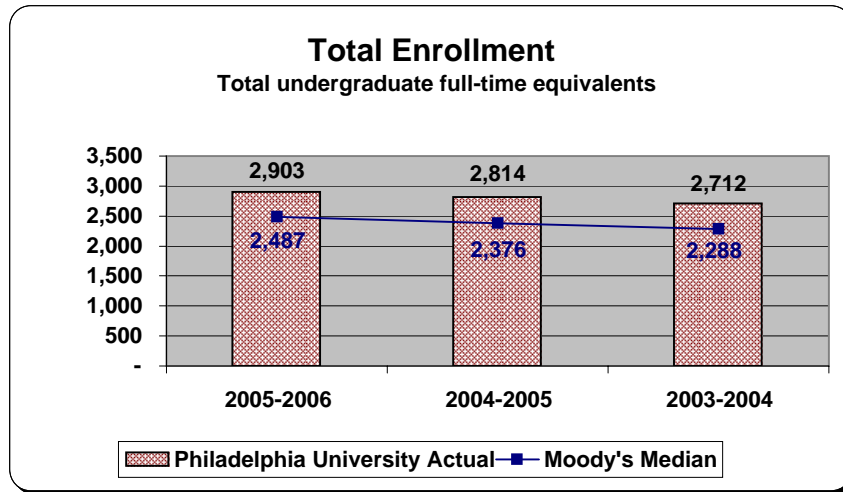
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## Key Performance Indicators

<b>Expendable Resources to Debt</b>	0.25	0.26	0.78	Expendable resources/Total debt
<b>Moody's Baa Median</b>	0.80	0.80	0.70	
Expendable resources	17,347	17,971	21,652	Unres & temp rest na/Invest in plant
Unrestricted net assets	52,664	46,892	43,492	
Temporarily restricted net assets	11,273	10,694	10,497	
Investment in plant	46,590	39,615	32,337	
PP&E, net	97,500	67,674	56,500	
Less: LT debt	(69,928)	(68,383)	(27,906)	
Add: Deposits with bond trustees	19,018	40,324	3,743	
Total debt	69,928	68,383	27,906	
<b>Actual Debt Service to Operations</b>	4.83%	5.33%	5.55%	Actual annual debt serv/total exp
<b>Moody's Baa Median</b>	5.20%	5.10%	5.50%	
Actual annual debt service	3,141	3,218	3,142	
Total expenses	65,078	60,418	56,637	
<b>Unrestricted Resources to Operations</b>	0.09	0.12	0.20	Unrestr resources/Total exp
<b>Moody's Baa Median</b>	0.40	0.40	0.30	
Unrestricted resources	6,074	7,277	11,155	
Total expenses	65,078	60,418	56,637	
<b>Expendable Resources to Operations</b>	0.27	0.30	0.38	Expendable resourcess/Total exp
<b>Moody's Baa Median</b>	0.50	0.50	0.50	
Expendable resources	17,347	17,971	21,652	
Total expenses	65,078	60,418	56,637	
<b>Actual Debt Service Coverage</b>	4.25	2.59	1.97	Unrest oper surplus + int & depr exp/ actual annual debt service
<b>Moody's Baa Median</b>	2.40	2.20	2.20	
Unrestricted operating surplus	5,957	3,262	1,189	
Interest expense	3,792	1,651	1,693	
Depreciation expense	3,607	3,437	3,306	
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	13,356	8,350	6,188	
Actual annual debt service	3,141	3,218	3,142	
<b>Operating Margin</b>	8.39%	5.12%	2.06%	Operating margin/oper revenue
<b>Moody's Baa Median</b>	3.20%	2.70%	2.10%	
Total revenue	71,035	63,680	57,826	
Less:				
Investment income	(2,451)	(869)	(718)	
	<hr/>	<hr/>	<hr/>	
	68,584	62,811	57,108	
Avg of prior 3 years cash & investments	26,435	25,218	26,057	
Limit of 5%	1,322	1,261	1,303	
Revenue used for calculation	71,035	63,680	57,826	
Total expenses	65,078	60,418	56,637	
Operating Margin	5,957	3,262	1,189	

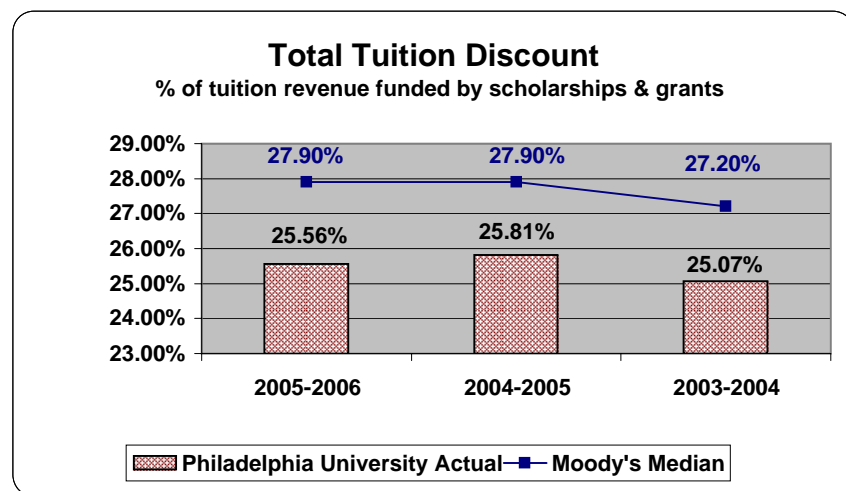
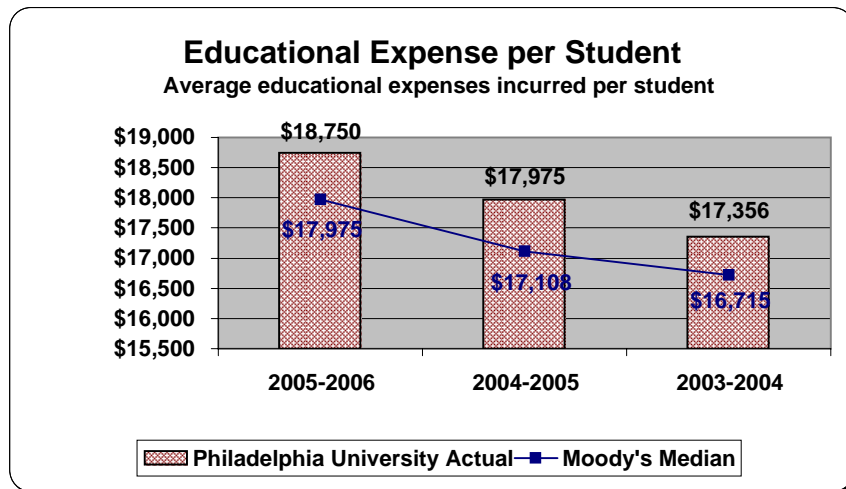
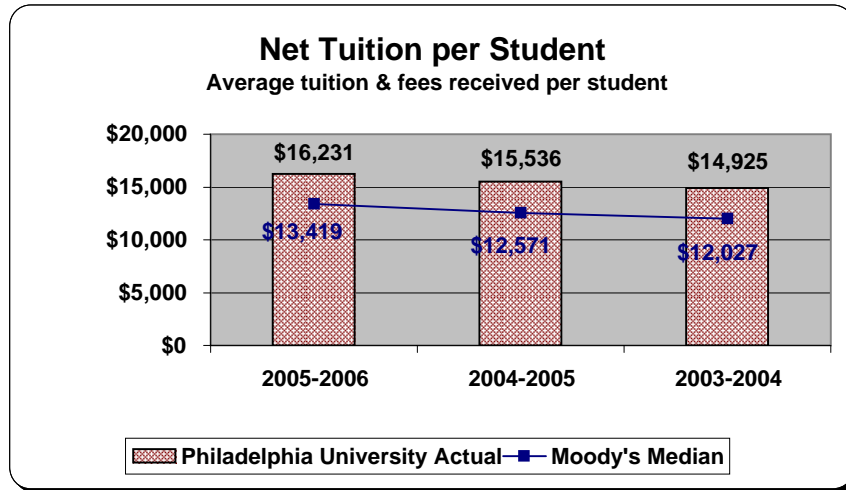
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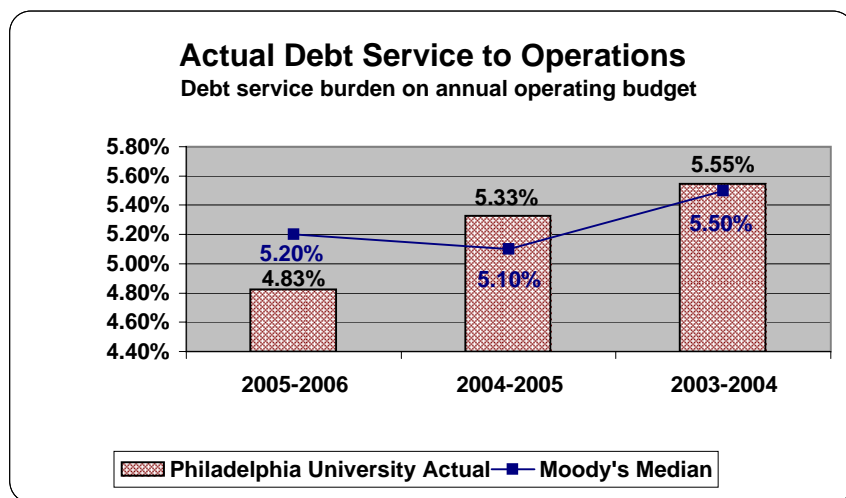
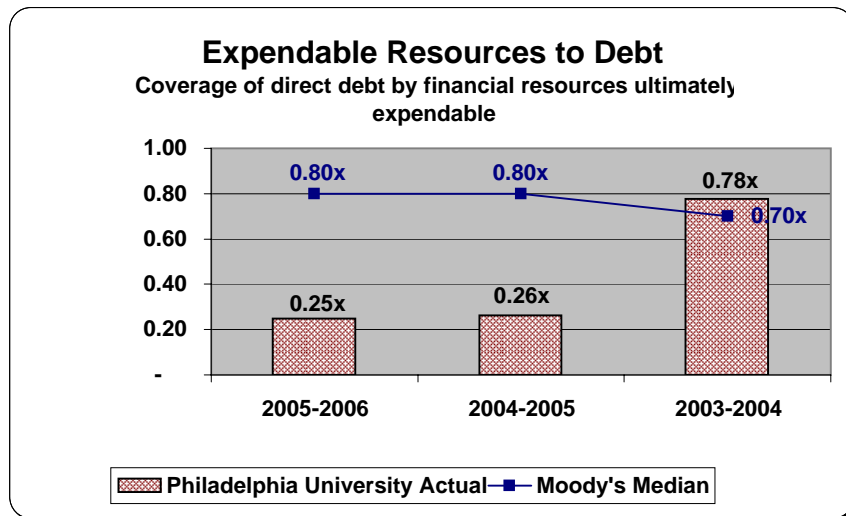
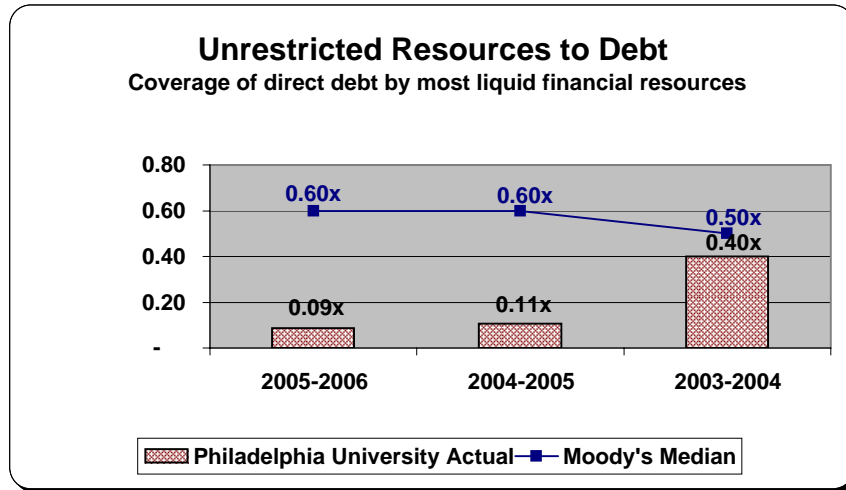
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