

MANHATTAN COLLEGE

Balance Sheet

As of June 30, 2014

(with comparative financial information as of June 30, 2013)

	2013		2014		13-14 Change \$		13-14 Change %	
	2013	Share of Total	2014	Share of Total	13-14 Change \$	13-14 Change %	Share of Total	2014
Assets								
Cash and cash equivalents	\$30,098,412	12%	\$39,999,888	13%	\$9,901,476	33%		
Student accounts receivable	\$1,437,078	1%	\$1,098,993	0%	(\$338,085)	-24%		
(net of allowance for uncollectible amounts of \$1,002,477 in 2013 and \$1,032,881 in 2014)								
Government grants and other receivables	\$1,889,152	1%	\$2,947,875	1%	\$1,058,723	56%		
Contributions receivable, net	\$2,287,046	1%	\$1,108,500	0%	(\$1,178,546)	-52%		
Prepaid expenses and other assets	\$450,289	0%	\$362,679	0%	(\$87,610)	-19%		
Investments	\$72,561,357	28%	\$80,600,432	26%	\$8,039,075	11%		
Student loans receivable	\$1,143,701	0%	\$1,136,310	0%	(\$7,391)	-1%		
(net of allowance for uncollectible amounts of \$90,000 in 2013 and \$90,000 in 2014)								
Funds held by bond trustee	\$8,156,399	3%	\$12,887,105	4%	\$4,730,706	58%		
Deferred bond issuance costs, net	\$2,922,627	1%	\$3,459,473	1%	\$536,846	18%		
Property, plant, and equipment, net	\$140,675,756	54%	\$169,750,683	54%	\$29,074,927	21%		
Total assets	\$261,621,817	100%	\$313,351,938	100%	\$51,730,121	20%		
Liabilities and Net Assets								
Liabilities:								
Accounts payable and accrued expenses	\$8,994,345	3%	\$10,391,570	3%	\$1,397,225	16%		
Deferred revenues and student deposits	\$8,664,276	3%	\$12,126,014	4%	\$3,461,738	40%		
Liability under planned giving agreements	\$1,655,752	1%	\$1,170,151	0%	(\$485,601)	-29%		
Long-term debt	\$73,228,163	28%	\$97,104,022	31%	\$23,875,859	33%		
Asset retirement obligation	\$1,572,000	1%	\$1,604,000	1%	\$32,000	2%		
U.S. government grants refundable	\$1,221,672	0%	\$1,221,672	0%	\$0	0%		
Total liabilities	\$95,336,208	36%	\$123,617,429	39%	\$28,281,221	30%		
Net assets:								
Unrestricted	\$87,516,269	33%	\$98,134,976	31%	\$10,618,707	12%		
Temporarily restricted	\$35,323,904	14%	\$47,380,328	15%	\$12,056,424	34%		
Permanently restricted	\$43,445,436	17%	\$44,219,205	14%	\$773,769	2%		
Total net assets	\$166,285,609	64%	\$189,734,509	61%	\$23,448,900	14%		
Total liabilities and net assets	\$261,621,817	100%	\$313,351,938	100%	\$51,730,121	20%		