

Texas Lutheran University

Fiscal Year 2018 Financial Results

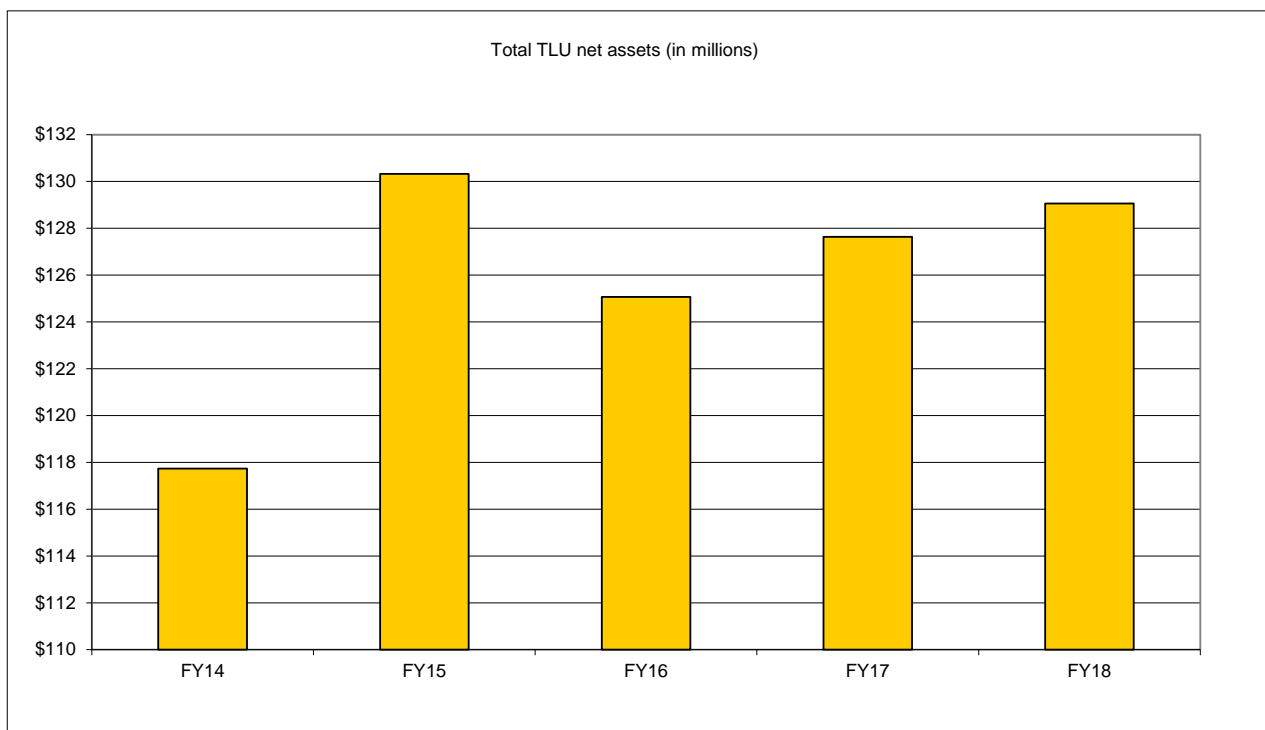
Financial Position

Assets	FY17	FY18
Cash and cash equivalents	\$1,635,089	\$396,200
Restricted cash	461,803	510,090
Receivables	6,785,313	5,919,472
Investments, mineral rights and beneficial i	98,644,746	101,274,914
Other assets	1,974,767	2,107,610
Property, plant and equipment, net	<u>62,069,861</u>	<u>65,361,916</u>
Total assets	\$171,571,579	\$175,570,202

Liabilities	FY17	FY18
Accounts payable	\$2,599,203	\$1,063,312
Payroll related liabilities	2,544,233	2,708,158
Liabilities related to split-interest agreemer	2,482,396	2,185,876
Advances from U.S. Government for stude	3,036,779	3,135,345
Other liabilities	3,050,871	3,136,160
Line of credit - operating	2,500,000	4,000,000
Line of credit - construction	-	3,825,182
Bonds and notes payable, net of discount	<u>27,725,084</u>	<u>26,457,211</u>
Total Liabilities	\$43,938,566	\$46,511,244

Total net assets **\$127,633,013** **\$129,058,958**

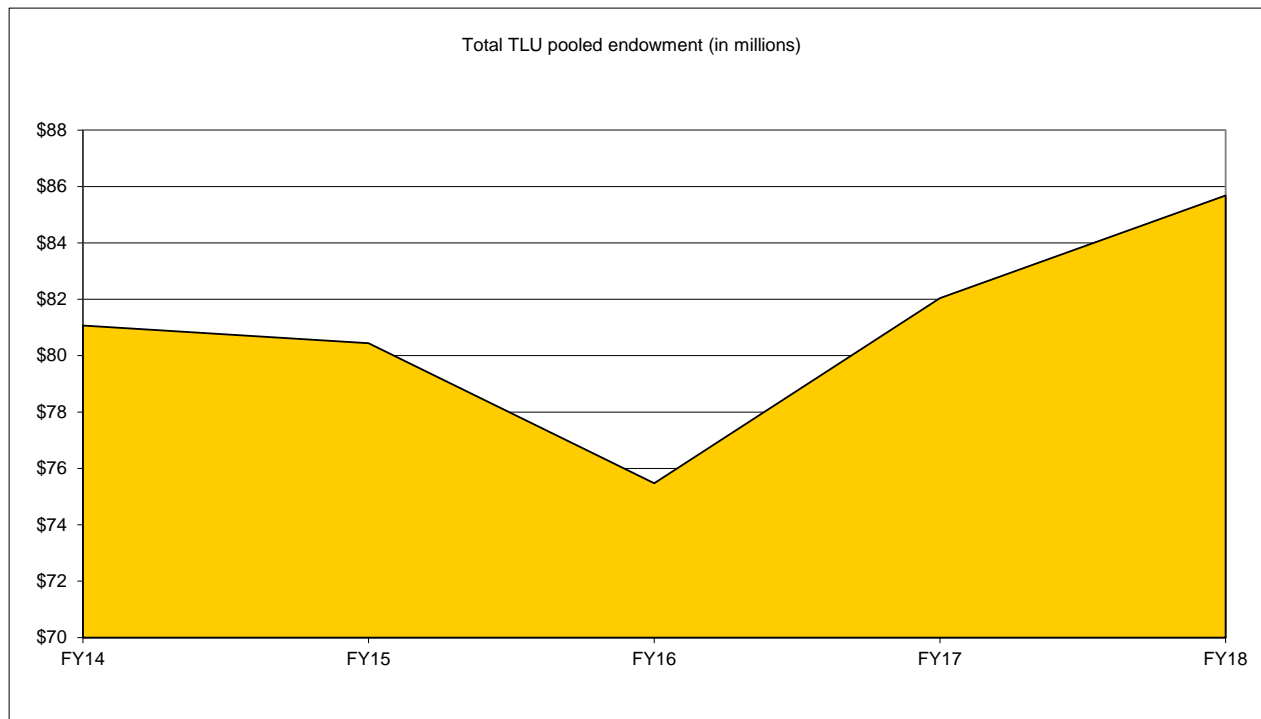
	FY14	FY15	FY16	FY17	FY18
Total TLU net assets (in millions)	\$118	\$130	\$125	\$128	\$129



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	FY14	FY15	FY16	FY17	FY18
Total TLU pooled endowment (in millions)	\$81	\$80	\$75	\$82	\$86



Total Deferred Gifts Under Management

As of May 31, 2018

	FY17	FY18	
Third-party trusts	\$12,953,215	\$13,498,770	Inv RF
Charitable gift annuities	675,372	373,138	Inv RF
Pooled funds	19,941	14,865	Inv RF (LB Income Fund)
Life insurance cash value	979,412	1,029,714	Life Ins Sched
Total deferred gift assets	\$14,627,940	\$14,916,488	

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Statement of Activities

Revenues, gains and other support	FY17	FY18	FY18 %
Net tuition and fees	\$13,600,070	\$14,389,349	36%
Investment return	7,589,769	6,157,198	15%
Contributions	5,395,524	5,787,431	15%
Government and private grants	3,371,728	3,459,666	9%
Auxiliary enterprises	7,636,258	8,075,999	20%
Other revenues and gains/(losses)	1,848,602	2,039,472	5%
Total revenues	\$39,441,951	\$39,909,115	100%

Expenses	FY17	FY18	FY18 %
Instruction	\$11,608,973	\$12,664,954	33%
Academic support	2,440,528	2,501,267	6%
Public service	653,471	658,470	2%
Research	57,781	47,310	0%
Student services	6,931,974	7,072,667	18%
Institutional support	8,321,176	8,468,526	22%
Development and fundraising	1,313,187	1,288,044	3%
Auxiliary enterprises	5,547,837	5,781,932	15%
Total expenses	\$36,874,927	\$38,483,170	100%

Change in net assets **\$2,567,024** **\$1,425,945**

