

Lipscomb University
Budget FY2022

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OPERATING REVENUES	
<u>Net Tuition and Fees</u>	
Tuition	\$ 150,513,377
Fees	11,628,554
Scholarships	(47,826,398)
Total Net Tuition and Fee Revenue	<u>114,315,533</u>
<u>Other Revenue</u>	
Miscellaneous Income	1,507,849
Unrestricted Gifts	1,450,238
Restricted Funding Sources	1,290,238
Auxiliary Enterprises	25,535,130
Investment/Other Revenues	1,320,000
Total Other Revenue	<u>31,103,456</u>
TOTAL REVENUES	<u>145,418,989</u>
OPERATING EXPENSES	
Instruction	57,157,114
Public Service	796,576
Academic Support	10,493,189
Student Services	21,969,342
Institutional Support	24,424,089
Physical Plant	12,662,508
Auxiliary Enterprises	7,589,040
TOTAL EXPENSES	<u>135,091,857</u>
Net Operations Surplus before Debt Service	<u>10,327,131</u>
<u>Debt Service:</u>	
Less: Interest Expense on Notes and Bonds Payable	(9,329,365)
Less: Principal Payments on Notes and Bonds Payable	(945,000)
TOTAL DEBT SERVICE	<u>(10,274,365)</u>
NET OPERATIONS SURPLUS BEFORE ENDOWMENT PAYBACK	<u>\$ 52,766</u>
Repayment of Pharmacy Start Up Funds	-
Federal Stimulus Funding (See Note 1)	2,000,000
NET OPERATIONS SURPLUS	<u>\$ 2,052,766</u>
Depreciation	(8,551,051)
Capitalized Expenditures from Current Funds	1,000,149
FFE Gifts and PY Deferred Income (Expense)	-
Principal Payments on Long-term Debt	945,000
Impact of new lease accounting implementation	-
Adjust for Pledged Gifts Activity	225,977
Other	(10,996)
CHANGE IN UNRESTRICTED NET ASSETS FROM OPERATING ACTIVITIES	<u>\$ (4,338,155)</u>
<u>Non-operating activities</u>	
Non-operating Investment Income (Loss)	3,000,000
Capital Gifts Recognized	2,500,000
Funding and Repayment of Capital Campaign	(900,000)
Funding of Online Marketing	-
Contribution for Lipscomb Austin Center	-
Repayment to Endowment for Pharmacy Start-up Costs	-
Retirement Plan Incentives and Severance Charges	-
Retirement Plan Adjustments	-
Increase (Decrease) in unrestricted net assets	<u>261,845</u>