

Lipscomb University
Original Budget FY2021

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OPERATING REVENUES	
<u>Net Tuition and Fees</u>	
Tuition	\$ 142,097,513
Fees	12,428,463
Scholarships	(45,629,431)
Total Net Tuition and Fee Revenue	<u>108,896,546</u>
<u>Other Revenue</u>	
Miscellaneous Income	1,992,402
Unrestricted Gifts	1,512,502
Restricted Funding Sources	1,290,238
Auxiliary Enterprises	29,418,071
Investment/Other Revenues	1,420,000
Total Other Revenue	<u>35,633,213</u>
TOTAL REVENUES	<u>144,529,758</u>
OPERATING EXPENSES	
Instruction	57,645,252
Public Service	677,911
Academic Support	10,236,659
Student Services	20,615,508
Institutional Support	25,219,655
Physical Plant	13,089,214
Auxiliary Enterprises	8,350,721
TOTAL EXPENSES	<u>135,834,920</u>
Net Operations Surplus before Debt Service	<u>8,694,838</u>
<u>Debt Service:</u>	
Less: Interest Expense on Notes and Bonds Payable	(5,424,028)
Less: Principal Payments on Notes and Bonds Payable	(900,000)
Less: Capital Lease Payments	(98,458)
TOTAL DEBT SERVICE	<u>(6,422,486)</u>
NET OPERATIONS SURPLUS BEFORE ENDOWMENT PAYBACK	<u>\$ 2,272,352</u>
Repayment of Pharmacy Start Up Funds	(500,000)
NET OPERATIONS SURPLUS	<u>\$ 1,772,352</u>
Depreciation	(8,342,489)
Capitalized Expenditures from Current Funds	1,177,972
Principal Payments on Long-term Debt	900,000
Adjust for Pledged Gifts Activity	225,977
Other	(10,996)
CHANGE IN UNRESTRICTED NET ASSETS FROM OPERATING ACTIVITIES	<u>\$ (4,277,184)</u>
<u>Non-operating activities</u>	
Non-operating Investment Income (Loss)	3,000,000
Capital Gifts Recognized	7,500,000
Funding and Repayment of Capital Campaign	(1,000,000)
Repayment to Endowment for Pharmacy Start-up Costs	500,000
Increase (Decrease) in unrestricted net assets	<u>5,722,816</u>