



SAIN T XAVIER UNIVERSITY

FINANCIAL STATEMENT

Years Ended June 30, 2025 and 2024

FINANCIALS

ASSETS

	2025	2024
Cash and cash equivalents	\$35,427,986	\$25,456,237
Short term investments	-	\$3,000,000
Receivables:		
Student receivables (net of allowance of \$836,848 and \$645,306 in 2025 and 2024, respectively)	\$1,706,141	\$2,015,887
Loans	\$192,788	\$370,675
Pledges, net	\$527,284	\$492,304
Government	\$976,911	\$805,167
Other	\$75,276	\$384,069
Prepaid expenses and other assets	\$1,906,910	\$651,049
Interest rate swap asset	-	\$24,102
Operating lease right-of-use assets, net	\$261,339	\$357,689
Property and equipment, net	\$71,606,702	\$72,387,867
Restricted cash	\$3,536,676	\$3,521,566
Endowment and other long-term investments	\$55,409,598	\$48,413,323
Beneficial interest in trust	\$6,890,099	\$6,479,644
Total Assets	\$178,517,710	\$164,359,579

LIABILITIES AND NET ASSETS

LIABILITIES	2025	2024
Accounts payable	\$2,615,864	\$1,301,637
Salaries and wages payable	\$2,156,815	\$1,153,970
Student deposits	\$122,250	\$119,600
Accrued liabilities	\$1,065,411	\$928,630
Interest rate swap	\$39,923	-
Unearned revenue	\$1,401,554	\$794,045
Refundable government loans	\$703,179	\$894,331
Long-term debt (Net of debt issuance costs of \$337,417 and \$398,494 in 2025 and 2024, respectively)	\$14,667,584	\$16,606,506
Operating lease liabilities	\$264,648	\$361,989
Conditional asset retirement obligations	\$6,498,899	\$6,413,086
Total liabilities	\$29,536,127	\$28,573,794

NET ASSETS

	2025	2024
Without donor restrictions:		
Undesignated	\$82,125,381	\$78,125,162
Designated for endowment purposes	\$38,204,927	\$32,726,832
Total without donor restrictions	\$120,330,308	\$110,851,994
With donor restrictions	\$28,651,275	\$24,933,791
Total net assets	\$148,981,583	\$135,785,785
TOTAL LIABILITIES AND NET ASSETS	\$178,517,710	\$164,359,579

CASH FLOWS FROM OPERATING ACTIVITIES

	2025	2024
Change in net assets	\$13,195,798	\$10,819,367
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	\$5,203,113	\$4,800,823
Amortization	\$61,078	\$61,077
Amortization of operating right-of-use assets	\$96,350	\$99,978
Bad debt	\$935,704	\$549,918
Pledges discount and provision for uncollectible pledges and doubtful accounts	\$196,295	\$458,128
Change in fair value of interest rate swap	\$64,025	\$291,336
Realized gain on investments	(\$517,720)	(\$2,621,366)
Unrealized gain on investments	(\$3,946,918)	(\$1,655,797)
Change in beneficial interest in trust	(\$410,455)	(\$598,094)
Change in investment in Gilhooley's	-	\$175,658
Gifts and grants restricted for long-term purposes	(\$267,533)	(\$27,690)
Loss on disposal of assets	\$2,750	\$1,291
Loss on investment	-	\$243,928
Donated investment	(\$10,022)	(\$1,177)
Effects of changes in operating assets and liabilities:		
Receivables	(\$720,184)	(\$1,946,499)
Prepaid expenses and other assets	(\$1,255,861)	(\$67,236)
Refundable government loans	(\$13,265)	(\$14,293)
Unearned revenue and student deposits	\$610,159	(\$88,418)
Operating lease liability	(\$97,341)	(\$95,812)
Accounts payable and accrued expenses	\$2,453,853	(\$1,105,912)
Conditional asset retirement obligation	\$85,813	\$118,358
Net cash provided by operating activities	<hr/> \$15,665,639	<hr/> \$9,397,568

CASH FLOWS FROM INVESTING ACTIVITIES

Purchase of investments	(\$14,438,904)	(\$46,516,455)
Proceeds from the sale of investments/maturities	\$14,917,289	\$47,933,564
Purchases of property and equipment	(\$4,424,698)	(\$6,067,202)
Proceeds from property and equipment	-	-
Net cash used by investing activities	<hr/> (\$3,946,313)	<hr/> (\$4,650,093)

CASH FLOWS FROM FINANCING ACTIVITIES

Payments on long-term debt	(\$2,000,000)	(\$2,000,000)
Proceeds from contributions restricted for investment in permanent endowment	\$267,533	\$27,690
Net cash used by financing activities	<hr/> (\$1,732,467)	<hr/> (\$1,972,310)

CHANGE IN CASH, CASH EQUIVALENTS AND RESTRICTED CASH

\$9,986,859

\$2,775,165

CASH, CASH EQUIVALENTS, AND RESTRICTED CASH BEGINNING OF YEAR

\$28,977,803

\$26,202,638

CASH, CASH EQUIVALENTS, AND RESTRICTED CASH END OF YEAR

\$38,964,662

\$28,977,803