

Graduate Theological Union

Financial Results

	Year ended June 30							
	2006	2005	2004	2003	2002	2001	2000	1999
Assets	\$ 49,138,447	\$ 44,303,223	\$ 40,473,057	\$ 37,175,421	\$ 38,341,448	\$ 42,829,080	\$ 45,975,309	\$ 43,282,541
Net assets	\$ 43,524,325	\$ 40,645,976	\$ 37,444,001	\$ 34,654,737	\$ 36,037,697	\$ 39,888,548	\$ 43,425,292	\$ 40,907,808
Increase in net assets	\$ 2,878,349	\$ 3,201,975	\$ 2,789,264	\$ (1,382,960)	\$ (3,850,851)	\$ (3,536,744)	\$ 2,517,484	\$ 2,979,531
Market value of endowment and funds functioning as endowment	\$ 27,630,391	\$ 25,865,709	\$ 22,816,458	\$ 20,014,810	\$ 19,633,799	\$ 22,749,613	\$ 25,670,058	\$ 24,955,263
Loans payable	\$ 4,421,789	\$ 1,716,446	\$ 1,510,700	\$ 1,542,081	\$ 1,545,191	\$ 1,538,577	\$ 1,558,432	\$ 1,578,300
Revenues	\$ 11,081,500	\$ 11,372,088	\$ 10,587,707	\$ 6,570,874	\$ 3,858,354	\$ 3,822,977	\$ 9,597,671	\$ 9,760,739
Expenses	\$ 8,202,888	\$ 8,170,113	\$ 7,798,443	\$ 7,953,834	\$ 7,709,205	\$ 7,359,718	\$ 7,080,187	\$ 6,781,208
Capital expenditures	\$ 3,586,620	\$ 1,524,392	\$ 890,823	\$ 391,018	\$ 1,404,629	\$ 1,380,323	\$ 1,347,367	\$ 1,518,514

Revenues

	Year ended June 30							
	2006	2005	2004	2003	2002	2001	2000	1999
Tuition and fees	\$ 1,201,559	\$ 1,293,771	\$ 1,319,872	\$ 1,151,132	\$ 1,034,512	\$ 713,840	\$ 951,487	\$ 1,040,117
Grants and contracts	\$ 49,041	\$ 58,831	\$ 49,503	\$ 57,628	\$ 59,281	\$ 146,081	\$ 90,663	\$ 66,419
Member school allocations	\$ 3,269,458	\$ 2,889,110	\$ 2,805,676	\$ 2,670,131	\$ 2,612,586	\$ 2,504,769	\$ 2,529,834	\$ 2,314,000
Contributions								
<i>Unrestricted</i>	\$ 217,429	\$ 213,800	\$ 204,824	\$ 208,481	\$ 240,166	\$ 197,572	\$ 189,523	\$ 231,967
<i>Temporarily restricted</i>	\$ 1,395,660	\$ 1,419,823	\$ 926,407	\$ 335,125	\$ 400,475	\$ 1,210,455	\$ 1,765,913	\$ 1,556,103
<i>Permanently restricted</i>	\$ 1,538,486	\$ 2,046,982	\$ 85,923	\$ 59,516	\$ 47,309	\$ 107,011	\$ 206,583	\$ 628,361
Investment Income								
<i>Unrestricted</i>	\$ 435,299	\$ 61,216	\$ 39,640	\$ 55,799	\$ 67,231	\$ 212,550	\$ 208,894	\$ 166,610
<i>Temporarily restricted</i>	\$ 1,222,249	\$ 325,759	\$ 199,650	\$ 249,118	\$ 304,850	\$ 454,154	\$ 435,872	\$ 420,821
<i>Permanently restricted</i>	\$ -	\$ -	\$ -	\$ -	\$ 24,000	\$ 37,248	\$ 34,551	\$ 28,933
Net gains on investment								
<i>Unrestricted</i>	\$ (33,793)	\$ 301,222	\$ 575,001	\$ (1,573)	\$ (118,718)	\$ (582,591)	\$ 347,851	\$ 257,902
<i>Temporarily restricted</i>	\$ 839,632	\$ 1,484,372	\$ 2,850,954	\$ 304,963	\$ (2,121,239)	\$ (2,492,354)	\$ 1,181,026	\$ 1,365,598
<i>Permanently restricted</i>	\$ 10,732	\$ -	\$ -	\$ -	\$ (170,195)	\$ (190,582)	\$ 91,431	\$ 153,158
Auxiliary enterprises	\$ 919,905	\$ 975,905	\$ 1,114,709	\$ 1,102,852	\$ 1,253,340	\$ 1,276,355	\$ 1,288,897	\$ 1,144,126
Other sources	\$ 15,843	\$ 301,297	\$ 415,548	\$ 377,702	\$ 224,756	\$ 228,469	\$ 275,146	\$ 386,624

Expenditures

	Year ended June 30							
	2006	2005	2004	2003	2002	2001	2000	1999
Programs								
Instruction	\$ 675,429	\$ 870,179	\$ 758,839	\$ 819,903	\$ 726,658	\$ 648,953	\$ 639,185	\$ 500,307
Research	\$ 159,439	\$ 149,931	\$ 47,870	\$ 121,684	\$ 202,379	\$ 197,121	\$ 400,822	\$ 239,796
Public service	\$ 13,348	\$ 32,604	\$ 21,232	\$ 58,734	\$ 28,844	\$ 15,098	\$ 29,201	\$ 12,202
Academic support	\$ 250,398	\$ 237,265	\$ 258,944	\$ 223,576	\$ 172,117	\$ 207,009	\$ 162,089	\$ 259,963
Library	\$ 2,761,714	\$ 2,962,883	\$ 2,656,306	\$ 2,773,483	\$ 2,976,818	\$ 2,148,444	\$ 2,163,615	\$ 1,936,364
Student services	\$ 802,553	\$ 747,733	\$ 720,153	\$ 732,227	\$ 782,319	\$ 804,502	\$ 721,860	\$ 659,832
Auxiliary enterprises	\$ 1,163,591	\$ 1,139,579	\$ 1,398,661	\$ 1,346,169	\$ 1,455,299	\$ 1,676,461	\$ 1,430,100	\$ 1,201,630
Support								
General administration	\$ 1,212,654	\$ 1,010,613	\$ 1,087,442	\$ 1,053,358	\$ 633,480	\$ 1,046,510	\$ 843,466	\$ 1,066,079
Development	\$ 900,942	\$ 739,175	\$ 498,787	\$ 523,714	\$ 446,811	\$ 411,900	\$ 388,963	\$ 375,173
Institutional support	\$ 262,820	\$ 280,151	\$ 350,209	\$ 300,986	\$ 284,480	\$ 203,720	\$ 300,886	\$ 529,862
5% of previous year endowment Revenue	\$ 1,293,285	\$ 1,140,823	\$ 1,000,741	\$ 981,690	\$ 1,137,481	\$ 1,283,503	\$ 1,247,763	\$ 8,339,226
Expenditures	\$ 8,362,180	\$ 8,293,360	\$ 7,837,280	\$ 6,884,741	\$ 6,962,597	\$ 7,561,044	\$ 7,080,187	\$ 7,080,187
Surplus (Deficit)	\$ 159,292	\$ 123,247	\$ 38,837	\$ (1,069,093)	\$ (746,608)	\$ 201,326	\$ 1,259,039	
Operating Surplus (Deficit)	\$ (172,274)	\$ (364,023)	\$ 118,706	\$ (908,373)				