



Division of FINANCE REPORT

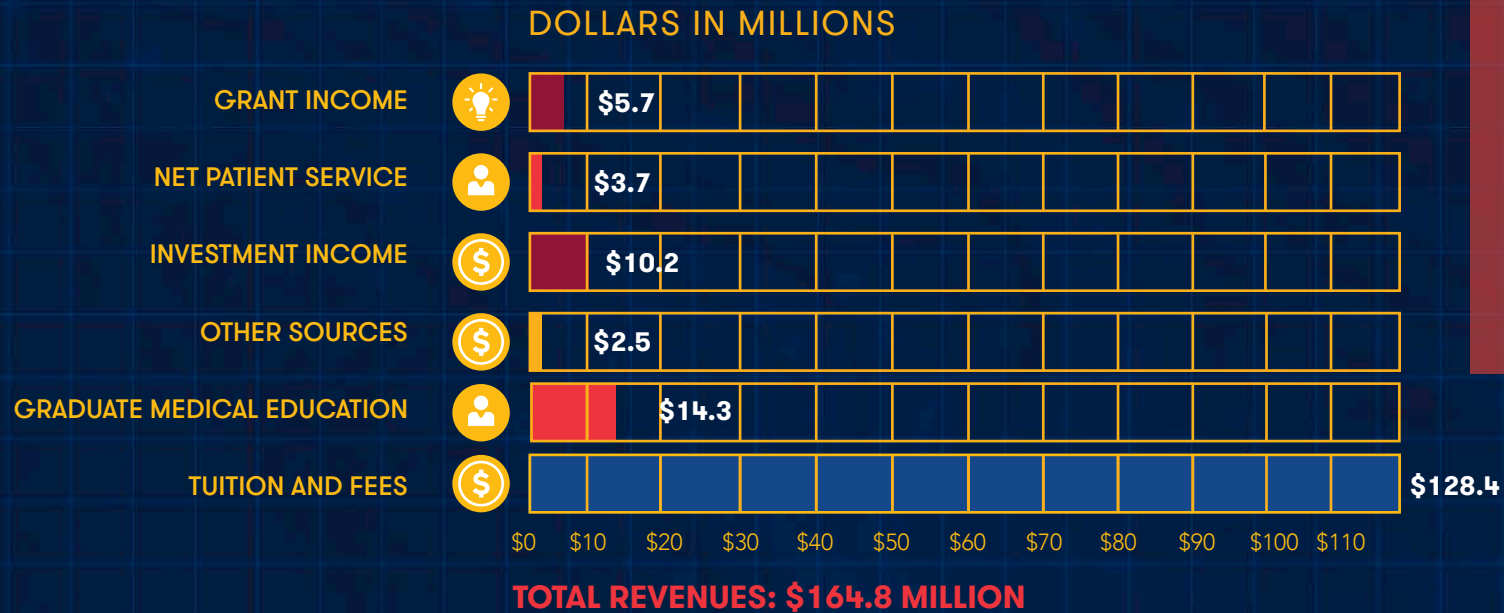


Financial Overview

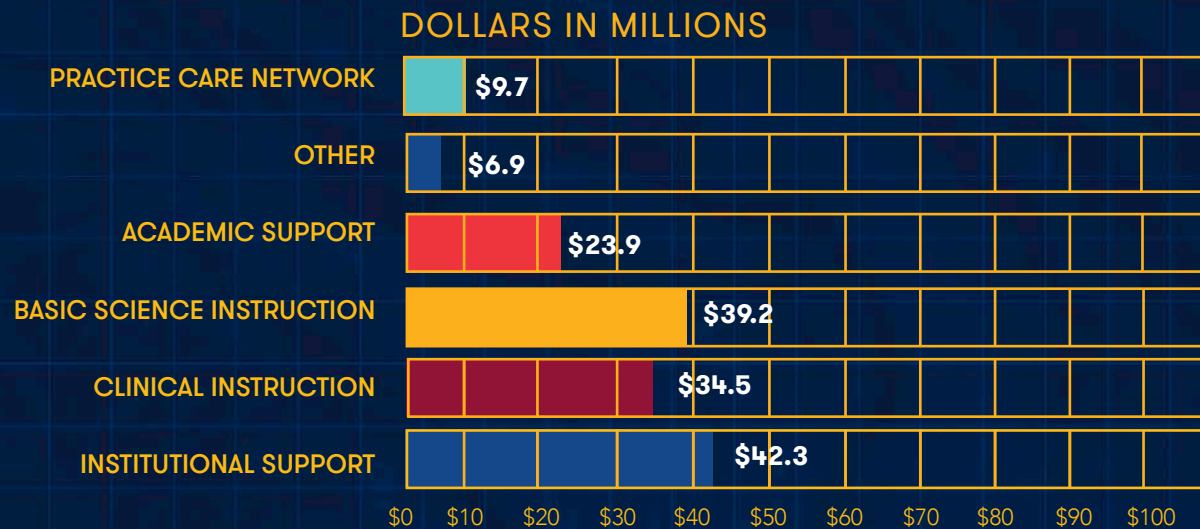
Combined financial results in fiscal year 2021 for Philadelphia College of Osteopathic Medicine were strong. Net assets from operations contributed \$8 million while net assets from non-operating activities increased \$129 million. The non-operating activities increase was primarily due to realized and unrealized gains on PCOM's endowed investments which totaled \$574 million at June 30, 2021. The College's total asset balance grew to \$786 million, while net assets increased to \$668 million.

In fiscal year 2021, PCOM recorded COVID-19 related reductions in operations of \$4 million and received \$1 million in revenue from federal and state agencies to defray those costs. In addition, during fiscal year 2021, PCOM distributed \$800,000 directly to students from CARES and CRRSSA funding and \$150,000 from monies raised by Institutional Advancement.

Sources of Revenues from Operations



Uses of Revenues in Operations



TOTAL EXPENSES: \$156.5 MILLION

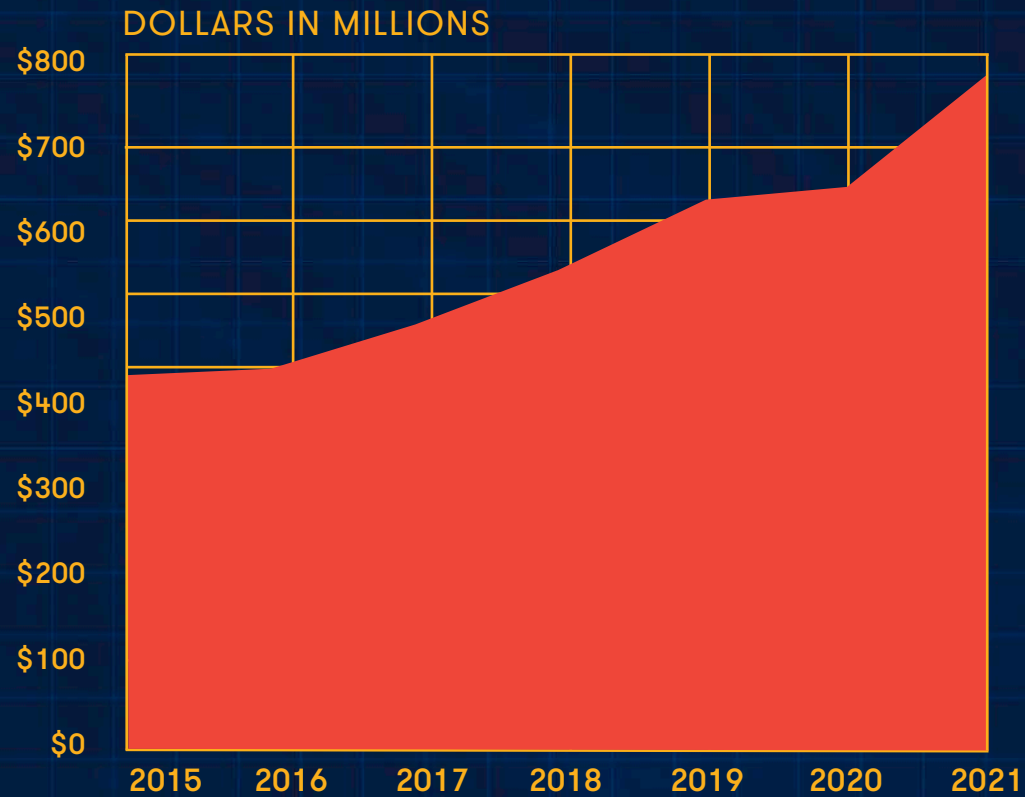
Fiscal Years Ended June 30

DOLLARS IN MILLIONS

Fiscal Years Ended June 30	2017	2018	2019	2020	2021
ASSETS					
Cash	\$ 45.1	\$ 6.7	\$ 34.0	\$ 43.5	\$ 32.8
Accounts receivable, net	6.1	10.7	4.2	4.7	16.0
Investments and similar funds	344.3	419.4	431.7	437.5	586.9
Restricted funds	17.6	18.5	19.0	19.5	16.2
Property and equipment, net	66.0	72.7	108.0	130.0	132.4
Other assets	4.4	5.0	32.2	1.4	1.3
TOTAL ASSETS	\$483.5	\$533.0	\$629.1	\$636.6	\$785.6
LIABILITIES AND NET ASSET LIABILITIES					
Accounts payable and accrued expenses	\$ 15.8	\$ 16.5	\$ 25.1	\$ 21.7	\$ 22.2
Accrued malpractice costs	7.2	7.8	6.5	7.7	8.7
Long-term obligations	0	0	48.2	47.1	46.0
Other liabilities	29.8	29.9	30.1	29.0	40.5
TOTAL LIABILITIES	\$52.8	\$54.2	\$109.9	\$105.5	\$117.4
NET ASSETS					
without donor restrictions	\$396.3	\$442.4	\$481.7	\$493.3	\$622.2
with donor restrictions	34.4	36.4	37.5	37.8	46.0
TOTAL NET ASSETS	\$430.7	\$478.8	\$519.2	\$531.1	\$668.2
TOTAL LIABILITIES & NET ASSETS	\$483.5	\$533.0	\$629.1	\$636.6	\$785.6

A Financial Report is available upon request. Please write to:
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 PHILADELPHIA COLLEGE OF OSTEOPATHIC MEDICINE
 4190 CITY AVENUE, PHILADELPHIA, PA 19131-1693

Growth in Total Assets



TOTAL ASSETS: \$786 MILLION

PCOM Net Assets

