

## **2021 Audited Financial Statements Summary**

Park University has fulfilled its responsibility for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP, generally acceptable accounting principles. The Statement of Financial Position reflects \$200 million in total assets at year end June 30, 2021 and total liabilities of \$49.4 million with \$150.3 million in net assets available. Long-term debt totaled \$25.4 million while long-term investments totaled \$51.4 million. The Consolidated Statement of Activities shows Park 89.1 million in revenue while incurring operating expenses of \$78.7 million providing an increase in net assets from operations of \$10.4 million. Its overall change in net assets after including nonoperating activity increased by \$8.9 million. The Consolidated Statement of Cash Flows reflects cash equivalents of negative \$2.1 million. The Consolidated Statement of Functional Expense reflects total program expenses of \$53.8 million, management and general expenses of \$24.9 million, for a total of operating expenses of \$78.7 million.