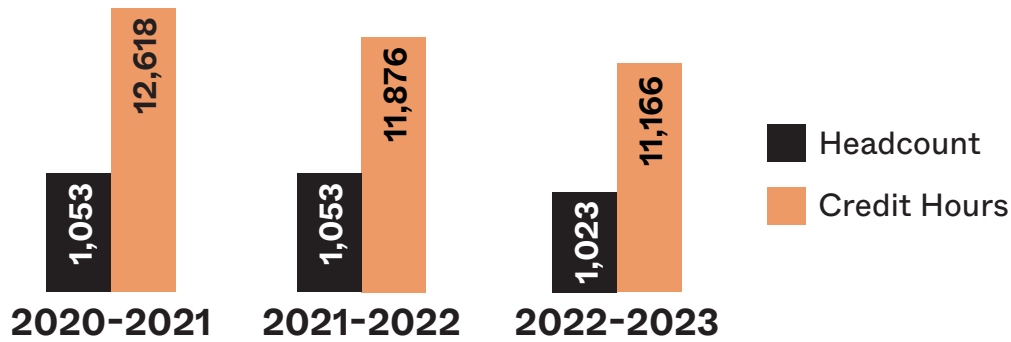


2022-2023



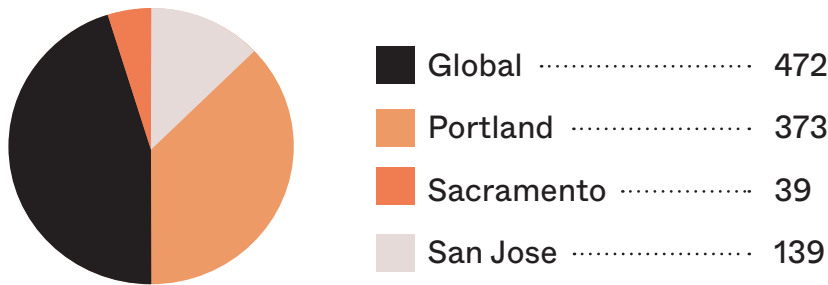
# Annual Report

## Total Enrollment and Credit Hours



**1,023**  
Credit Students

## By Location



## By Program

Doctor of Intercultural Studies	25
Doctor of Ministry	52
Doctor of Education in Intercultural Education	13
Graduate Studies Certificate	23
Graduate Studies Diploma	11
MA (Biblical and Theological Studies)	259
MA in Global Leadership	22
MA in Ministry and Leadership	96
Master of Applied Biblical Leadership	136
MA in Counseling	168
Master of Divinity	143
Non-Degree	6
Other	27
Master of Theology	38

Enrollment

## Financial Position (All Funds) For The Year Ended June 30, 2023

### Assets

Cash and Cash Equivalents .....	\$3,611,719
Investments .....	\$2,792,902
Student accounts recievable, Net .....	\$301,592
Prepaid expenses and other assets .....	\$280,435
Inventory .....	\$566,170
Investments held for endowments .....	\$2,390,714
Operating lease right-of-use assets .....	\$131,266
Property, Plant & Equipment, Net .....	\$583,359
Collectibles .....	\$147,630
<i>Total Assets</i> .....	<i>\$10,805,787</i>

### Liabilities and Net Assets

Accounts payable .....	\$68,982
Accrued expenses and other liabilities .....	\$241,370
Refundable Allowance .....	
Deferred revenue .....	\$1,125,374
Operating lease liabilities .....	\$192,184
<i>Total Liabilities</i> .....	<i>\$1,627,910</i>

### Net Assets

Without Donor Restriction .....	\$5,733,906
With Donor Restriction .....	\$3,443,971
<i>Total Net Assets</i> .....	<i>\$9,177,877</i>

**Total Liabilities and Net Assets** ..... **\$10,805,787**

Financials

## Activities For The Year Ended June 30, 2023

### Support, Revenue and other Gains

Tuition and Fees, net of discounts .....	\$6,600,542
Contributions .....	\$1,206,633
Grants .....	\$3,535,507
Auxiliary and consulting services .....	\$1,031,676
Investment loss .....	\$271,778
Other income .....	\$89,033
<i>Total Support, Revenue and Reclassifications</i> .....	<i>\$12,735,169</i>

### Expenses

Program .....	\$7,970,096
General and Administration .....	\$2,132,932
Fund Raising .....	\$456,866
<i>Total Expenses</i> .....	<i>\$10,559,894</i>

<b>Change in Net Assets</b> .....	<b>\$2,175,275</b>
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Financials