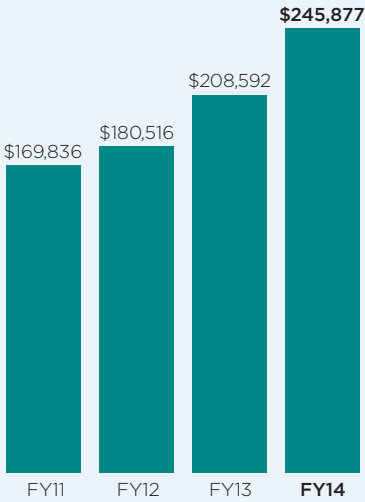


# FinancialSummary

## Continued Growth & Financial Stability

### TOTAL NET ASSETS (in hundreds of thousands)



Sacred Heart University continues to grow after demonstrating another year of positive results. We continue to meet the demands of our students and the challenging economy of the higher education sector. Sacred Heart University operated with a balanced budget once again in the fiscal year ended June, 30, 2014.

Net tuition and fee revenue grew by 11.6% over prior year, reflecting continued growth in both undergraduate and graduate enrollments. Total Net Assets increased over \$37 million which represents a nearly 18% increase over prior year and a 45% increase over 2011. The University Investment balance increased to \$137 million at June 30, 2014, from a prior year ending balance of \$124 million. The increase was driven by an overall investment return for fiscal year 2014 of 16%.

The University continues to align its operating budget with the University Strategic Plan and has continued to re-allocate resources to achieve its objectives with an eye on further future growth. The University continues to invest in faculty, new programs and has expanded its facilities.

Looking ahead to FY15, we expect to welcome another record high freshman class this fall.

### Statement of Unrestricted Activities for the year ending June 30, 2014 (\$000's)

#### UNRESTRICTED REVENUES FROM OPERATIONS

JULY 1, 2013 - JUNE 30, 2014

Tuition and Fees .....	\$177,991
Less: University-Sponsored Financial Aid .....	(\$46,628)
Externally Funded Financial Aid .....	(\$1,953)
Net Tuition and Fees .....	\$129,410
Contributions .....	\$1,975
Auxiliary Activities (net of financial aid) .....	\$31,754
Other .....	\$5,257

Total Unrestricted Revenue from Operations .....	\$168,396
Net Assets Released from Restrictions .....	\$10,227
Total Unrestricted Revenue and Other Operating Support .....	\$178,623

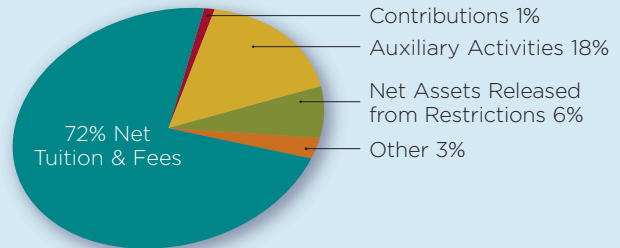
#### OPERATING EXPENSES

#### EDUCATIONAL PROGRAM SERVICES

Instruction .....	\$54,924
Student Services .....	\$36,218
Academic Support .....	\$13,022
Public Service Radio Station .....	\$5,892
Auxiliary Activities .....	\$26,500
Institutional-Supporting Services .....	\$23,875

Total Operating Expenses .....	\$160,431
Increase in Unrestricted Net Assets from Operations .....	\$18,192

### SOURCES OF REVENUES, FY14



### EXPENSES BY FUNCTION, FY14

