Bay Path University
Fiscal Year 2019 Financial Statements
Summary Report

The 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 $116 million in total assets at year end June 30, 2019 and total liabilities of $29 million with $87 million in net assets available. Long-term debt totaled $16.5 million while long-term investments totaled $63.3 million. The Statement of Activities shows the University’s operations generated $59 million in revenue while incurring operating expenses of $57 million, providing an increase in net assets from operations of $2 million. The overall change in net assets after including non-operating activity increased by $2 million. The Statement of Cash Flows reflects an increase in cash and cash equivalents of $2.3 million. The Statement of Functional Expense reflects total program expenses of $46.8 million, management and general expenses of $9.4 million, and fundraising expense of $.9 million for a total of operating expenses of $57.1 million.

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