

COLLEGE OF CHARLESTON
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE YEAR ENDED JUNE 30, 2020

Operating Revenues

Tuition and related fees (\$9,370,544 pledged for debt service; net of scholarship discounts and allowances of \$36,775,759)	\$	152,606,120
Federal grants and contracts		4,760,302
State grants and contracts		21,640,860
Local grants and contracts		196,956
Nongovernmental grants and contracts		735,312
Educational activities revenues		367,540
Student organizations generated revenues		1,651,913
Sales and services of auxiliary enterprises		
Revenues not pledged for debt service		
Athletics (net of scholarship discounts and allowances of \$2,556,597)		12,788,580
Health services (net of scholarship discounts and allowances of \$273,921)		1,310,129
Rental, vending, bookstore, and debit card		1,013,316
Revenues pledged for debt service		
Housing (net of scholarship discounts and allowances of \$4,200,124)		16,548,271
Food service (net of scholarship discounts and allowances of \$2,100,062)		9,191,403
Parking		1,994,170
Other sources		859,389
Total Operating Revenues	\$	225,664,261

Operating Expenses

Personnel costs	\$	113,690,572
Benefits		53,346,820
Supplies and services		66,094,563
Utilities		7,268,829
Scholarships and fellowships		20,366,448
Depreciation		17,621,710
Total Operating Expenses	\$	278,388,942

Operating Loss **\$ (52,724,681)**

Nonoperating Revenues (Expenses)

State appropriations	\$	30,964,520
Federal grants and contracts		17,878,716
Gifts		4,874,304
Auxiliary enterprises interest and investment income		743,032
Interest and investment income		3,364,000
Interest and amortization expense on capital assets and related debt		(7,146,690)
State grants and contracts		122,804
Nongovernmental grants and contracts		8,193
Local grants and contracts		643
Loss on sale or disposal of capital assets		(34,533)
Total Net Nonoperating Revenues	\$	50,774,989

Loss Before Other Revenues **\$ (1,949,692)**

Other Revenues

Capital appropriations	\$	774,183
Total Other Revenues	\$	774,183

Change In Net Position **\$ (1,175,509)**

Net Position, Beginning of Year		21,233,754
Net Position, End of Year	\$	20,058,245