



Gordon College Consolidated Financial Statement Summary Fiscal Year 2025

I. Overview

The fiscal year 2025 Gordon College financial statements were audited as of June 30, 2025 by Grant Thornton.

Gordon College's investments in fiscal year 2025 showed strong growth of about 10% over the year. The investments portfolio grew from \$114.4 million to \$126 million.

The following dialogue and analysis are meant to provide a simplified understanding of Gordon College's financial position after the fiscal year.

II. Statement of Financial position (Total Assets, Liabilities, and Net Assets)

The College's Total Assets increased from \$188 million in FY23 to \$195 million in FY25. The increase can be attributed investment growth.

Total Liabilities increased from \$30.4 million to \$31.4 million.

The resulting Total Net Assets, the equivalent of the College's net worth, totaled \$163.5 million in FY25, an increase of 4% when compared to the previous year's Net Assets of \$157.5 million.

III. Statement of Activities

Operating Results

The total operating revenues of \$60.6 million was an increase from the previous year, which was primarily due to tuition and Fees. The total operating revenues without donor restrictions was \$64.6 million.

Total operating expenses increased by \$3 million from \$61.5 million in fiscal year 2024 to \$64.5 million in fiscal year 2025, primarily in Instructional and Student Services expenses.

Non-Operating Results

The College's net assets increased \$6.2 million from non-operating activities in Fiscal 2024. This was primarily driven by the College's investment returns.

IV. Statement of Cash Flows

The College's cash position decreased in Fiscal 2025 from \$16 million in FY24 to \$11 million in cash and cash equivalents at year end.

V. Conclusion

The College continues to investigate growth opportunities in new educational programs with careful strategic planning and investment.