

OFFICE OF FINANCE AND ADMINISTRATION

VICE PRESIDENT FINANCE AND ADMINISTRATION

Financial Statement Summary - Year Ended June 30, 2025

Statement of Financial Position:

The total assets for Western New England University ("the University") at June 30, 2025, were \$251 million, which was a decrease of \$4 million when compared to the prior fiscal year. The primary cause of this decrease was in property, plant and equipment where depreciation expense exceeded purchases of new capital assets. Total liabilities at June 30, 2025, were \$112 million, which was a decrease of \$1 million when compared to the prior fiscal year. The primary driver of this decrease was scheduled principal payments on the University's bonds, a slight decrease in accounts payable partially offset with an increase in borrowing on the line of credit (that was subsequently repaid after year end in August 2025). Total net assets, which reflects the University's net worth, totaled \$138 million, a decrease of \$3 million from the prior fiscal year. The primary cause of this decrease was a fiscal year loss from operations.

Statement of Activities:

The University's decrease in net assets from operations, which is the difference in operating revenues and operating expenses, was \$3 million for year ending June 30, 2025. The primary driver of this decrease was higher operating expenses related to health benefits, other insurances, and student activity spending.

Financial Summary:

For the fiscal year ended June 30, 2025, while the financial statements showed a decrease in net assets, the University improved its overall financial position when compared to the previous year. The University had higher enrollment, increased pricing, and more students living on campus and continued to carefully implement expense management strategies in a competitive and challenging environment. Additionally, continued strong performance in capital markets has the University's long-term investments now exceeding \$100 million.