

# Medical College of Virginia Foundation Statement of Financial Position

For the year ended June 30, 2017 | Amounts in thousands

## ASSETS

Operating pooled investments	
Cash and cash equivalents	\$ 5,935
Long-term investments	68,367
<b>Total operating pooled investments</b>	<b>74,302</b>
Managed portfolio pooled investments	421,957
Agency assets	1,347
Other assets	27,876
	<b>Total Assets: \$ 525,482</b>

## LIABILITIES

Debt service obligations	\$ 6,675
Accounts payable	531
Obligation under split-interest agreements	1,885
Agency liabilities	1,347
	<b>Total liabilities: \$ 10,438</b>

## NET ASSETS

Donor restricted	
Temporarily	\$ 236,205
Permanently	219,188
Unrestricted	
Board designated	33,988
Other	25,663
	<b>Total net assets: \$ 515,044</b>

**Total Liabilities and Net Assets: \$ 525,482**

## Medical College of Virginia Foundation Financial Highlights

For the year ended June 30, 2017

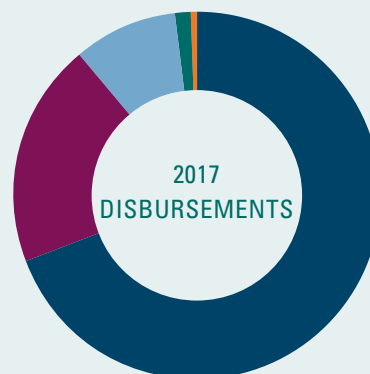
### TOTAL ASSETS (IN MILLIONS)

2012	\$ 410.2
2013	444.1
2014	479.6
2015	490.1
2016	472.3
2017	525.5

### PROGRAM DISBURSEMENTS (IN MILLIONS)

2012	\$ 29.4
2013	31.8
2014	32.7
2015	29.9
2016	27.5
2017	23.6

### DISBURSEMENTS TOTALING \$23.6 MILLION BY PROGRAM



# Financial Commentary

**FOR THE FISCAL YEAR** ended June 30, 2017, the foundation received contributions of \$21.2 million and planned gift expectancies of \$11.6 million. Fundraising across the MCV Campus totaled \$41.5 million this fiscal year, representing 53% of funds raised across all of VCU.

We're pleased to report our endowment portfolio showed an outstanding return of 15.38% in fiscal year 2017, outperforming the custom benchmark's return of 13.02%. All of the major developed and emerging economies enjoyed economic growth during the fiscal year, and equity markets around the globe rallied strongly after the U.S. presidential election. The portfolio's outperformance relative to the custom benchmark

during the fiscal year was widespread, as managers in each of the asset classes outperformed their respective benchmarks. Since the beginning of 2012, the portfolio's annualized return of 7.88% remains above the 7.33% annualized return generated by the custom benchmark.

With the university-wide Make It Real campaign in full swing, the foundation has a keen focus on bringing in new contributions through our partnerships across the MCV Campus and with VCU's central development and alumni relations team. As of the print date of this publication, more than \$590 million has been raised across the university toward the four-year goal of \$750 million. ●

RECEIVED CONTRIBUTIONS

**\$21.2<sub>MM</sub>**

TOTAL PLANNED GIVING EXPECTANCIES

**\$11.6<sub>MM</sub>**

FUNDRAISING ACROSS MCV CAMPUS IN FY 2017

**\$41.5<sub>MM</sub>**

PERCENTAGE OF TOTAL RAISED FOR VCU

**53%**

ENDOWED SCHOLARSHIPS

**391**

ENDOWED CHAIRS AND PROFESSORSHIPS

**186**