

Medical College of Virginia Foundation Statement of Financial Position

For the year ended June 30, 2019 | Amounts in thousands

ASSETS

Operating pooled investments	
Cash and cash equivalents	\$ 12,012
Long-term investments	80,242
Total operating pooled investments	92,254
Managed portfolio pooled investments	500,314
Agency assets	1,532
Other assets	28,143
	Total Assets: \$ 622,243

LIABILITIES

Debt service obligations	\$ 5,250
Accounts payable	438
Obligation under split-interest agreements	1,864
Agency liabilities	2,871

Total Liabilities: \$ 10,423

NET ASSETS

With donor restrictions	
Time and/or purpose	\$ 302,171
Perpetuity	240,157
Without donor restrictions	
Board designated	41,470
Other	28,021

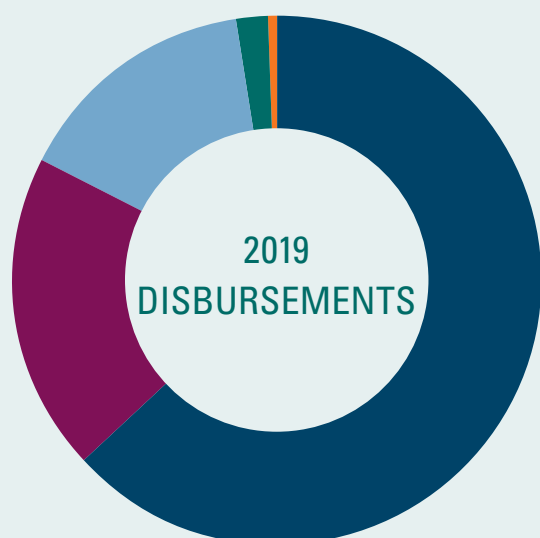
Total Net Assets: \$ 611,820

Total Liabilities and Net Assets: \$ 622,243

Medical College of Virginia Foundation Financial Highlights

For the year ended June 30, 2019 | Amounts in thousands

DISBURSEMENTS TOTALING \$23.9 MILLION BY PROGRAM



63.3%	Educational, research and general	\$15,148
19.4%	Faculty salaries and support	\$4,644
15.0%	Scholarships and awards	\$3,592
1.8%	Other program services	\$425
0.5%	Indigent patient care	\$115

This is a condensed version of the financial statements submitted to the MCV Foundation. Our independent auditor issued an Unmodified Opinion on the complete financial statements, which can be obtained by writing or calling the MCV Foundation office.

Financial Commentary



FOR THE FISCAL YEAR ended June 30, 2019, the foundation received contributions of \$32.2 million and planned gift expectancies of \$11.0 million. Fundraising across the MCV Campus totaled \$84.9 million in fiscal year 2019, representing 69% of funds raised across all of VCU.

The foundation's endowment portfolio once again yielded a strong return, which was 9.22% in fiscal year 2019. That percentage exceeded the custom benchmark of 5.38%. All major asset classes generated positive returns. Equity markets in the U.S. significantly outperformed international equity markets as earnings and economic growth remained steady in the U.S. while many international economies slowed during the year.

As the foundation continues to work alongside partners across the MCV Campus and at VCU's central development and alumni relations office, we are committed to inspiring and stewarding resources that improve the quality of care, depth of research and impact of education that are all changing lives in Central Virginia and beyond. You, the donors, are what make all of it possible. Thank you. ●

FUNDRAISING ACROSS MCV CAMPUS IN FY 2019

\$84.9
MILLION

MCV CAMPUS % OF TOTAL RAISED FOR VCU

69%

ENDOWED SCHOLARSHIPS

452

ENDOWED CHAIRS AND PROFESSORSHIPS

214