# 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 Liabilities: $10,423**

## 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**

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# 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

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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.

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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.