

Hellenic College Holy Cross Summary of Financial Position

Hellenic College Holy Cross (Hellenic College, Inc.) was negatively impacted by a dip in Investment Returns in FY 2019. Operating Cash was down, from \$637,135 to \$480,213, and Net Assets were down by 3%. Although Operating Expenses reduced by 4%, the difference was not great enough to counter the drop in the market value of our Investments.

Favorable changes include:

- * Liabilities reduced by 7%
- * Net Assets without Donor Restrictions increased by \$2.4 million
- * Operating Expenses reduced by 4% since FY18
- * Funding has been secured from Greek Orthodox Archdiocese of America starting July 1st of FY 2020.

Due to our strong resource base, proactive leadership, and ongoing community support, we expect Hellenic College, Inc. will continue to succeed and thrive in the future.