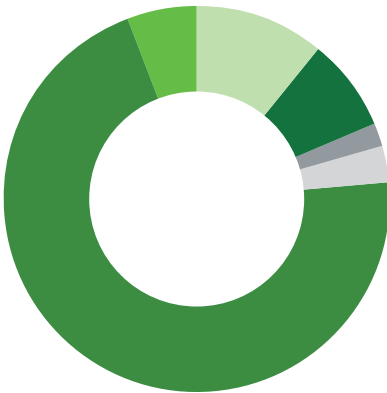




WORLD, LEARNING

Consolidated Statements of Financial Position

JUNE 30, 2021 (UNAUDITED)



ASSETS

● Cash & cash equivalents	7,689,816
● Accounts & notes receivable, net	5,340,123
● Contributions receivable, net	1,365,531
● Prepaid expenses & other assets	2,020,822
● Investments	49,094,884
● Property, plant & equipment, net	3,999,554

TOTAL ASSETS

69,510,730



LIABILITIES & NET ASSETS

LIABILITIES

● Accounts payable & accrued expenses	6,391,227
● Advance payments, deferred revenue & other liabilities	6,192,573
● Government loan	1,999,999

TOTAL LIABILITIES

14,583,799

NET ASSETS

● Without donor restrictions	6,939,096
● With donor restrictions	47,987,835

TOTAL NET ASSETS

54,926,931

TOTAL LIABILITIES & NET ASSETS

69,510,730

Consolidated Statement of Activities

YEAR ENDED JUNE 30, 2021 (UNAUDITED)

	<i>Without Donor Restrictions</i>	<i>With Donor Restrictions</i>	<i>2021 Total</i>
REVENUES & OTHER SUPPORT			
Operating revenue:			
Tuition and program fees	\$4,682,402	-	\$4,682,402
Less scholarships	(850,759)	-	(850,759)
Net tuition and program fees	3,831,643	-	3,831,643
Grants and contracts:			
Federal government grants and contracts	39,100,218	-	39,100,218
Other grants and contracts	2,000,385	-	2,000,385
Investment return availed under spending policy	1,681,540	661,881	2,343,421
Contributions	590,572	449,479	1,040,051
Other revenue	141,555	-	141,555
Net assets released from restrictions	1,284,855	(1,284,855)	-
Total operating revenues and other support	48,630,768	(173,495)	48,457,273
EXPENSES			
Operating expense:			
Education and general:			
Program and instruction	7,726,429	-	7,726,429
Program support	4,304,082	-	4,304,082
Student services	538,168	-	538,168
Grants and contracts:			
Federal government grants and contracts	28,964,822	-	28,964,822
Other grants and contracts	1,465,980	-	1,465,980
Auxiliary services	450	-	450
General support	6,984,795	-	6,984,795
Interest on indebtedness	-	-	-
Other	289	-	289
Total operating expense	49,985,015	-	49,985,015
Change in net assets from operations	(1,354,247)	(173,495)	(1,527,742)
NON-OPERATING REVENUE (EXPENSE)			
Investment income, net of amounts availed	736,337	7,639,532	8,375,869
Contributions	-	99,588	99,588
Other fund adjustments	(108,646)	108,646	-
Gain from sale and disposal of property	-	-	-
Losses on foreign currency transactions	(23,017)	-	(23,017)
Other non-operating gains (losses)	42,007	47,119	89,126
Total non-operating revenue (expense)	646,681	7,894,885	8,541,566
CHANGE IN NET ASSETS			
NET ASSETS - Beginning of year	7,646,662	40,266,445	47,913,107
NET ASSETS - End of year	6,939,096	47,987,835	54,926,931