The financial statements of Regis College are prepared in accordance with generally accepted accounting standards and principles, commonly known as U.S. GAAP. These statements are reviewed and audited by an independent certified public accounting firm selected and approved annually by the Regis College Board of Trustees. Our audit was conducted by Alexander, Aronson, Finning & Co., P.C. (“AAF CPA”) The audit culminates in an opinion of the auditing firm as to the fairness and completeness of our audited financial statements. Specifically, AAF CPA stated: “In our opinion, the financial statements... present fairly, in all material respects, the financial position of Regis College as of June 30, 2020...” The complete unmodified opinion can be found in the audited financial statements included on this website.

The financial statements Regis prepares include: Statements of Financial Position (commonly known as a balance sheet); Statements of Activities (commonly known as an income statement); Statement of Cash Flow; and Statement of Functional Expenses.

Regis College, like other institutions of higher education and businesses, was impacted by the COVID-19 pandemic. In March 2020, Regis College closed the campus to in-person classes and sent resident students home. The College provided pro-rated refunds for residents who had to leave before the end of the semester. Despite these challenges to our students, faculty, staff, and financials, the College increased net assets during the period by $460,156 over fiscal year 2019. Growth in online graduate programs drove net tuition and fee revenue up by nearly $9 million or 17%. Summer campus rentals and other auxiliary enterprises’ revenue declined nearly $1.7 million as a result of closing the campus. Expenses increased $5.6 million over fiscal year 2019, primarily due to the revenue sharing agreement with Pearson Online, the College’s Online Program Management (OPM) partnership for graduate programming.

Total assets of the College grew 3.3% or $3.6 million to $112.4 million with the Regis’s cash position growing by $5.4 million, however it should be noted that a significant portion of this liquidity was due to the timing of payments to Pearson, which is reflected in larger accounts payables as well.