



FINE Mortuary College

A Private Two Year College

FINE Mortuary College Financial Statement Summary 2024

The fiscal 2024 FINE Mortuary College (FMC) financial statements illustrate a year of increased revenues and profitability as we to grow our enrollment and students. FMC has changed the fiscal year from ending on May 31 to December 31.

Since the pandemic, all of FMC's education continues to be delivered via virtual classrooms. During the fiscal year ending December 31, 2024, FMC continued to invest in software to ensure the delivery of the student education and experience.

The following discussion and analysis provide additional commentary and data related to the financial performance of FINE Mortuary College for the fiscal year ended December 31, 2024.

Financial Analysis and Discussion

Statement of Income

FMC's total operating revenues increased \$745,437 or 27.8% over a similar time period for 2023. Increase due to online distribution of education available to students in 49 states.

Total operating expenses increased by 6.7% or \$128,484 from fiscal year 2023. The increase is due to additional payroll and software expenses.

Net income increased by \$711,109 or 102%.

Balance Sheet

FMC had a increase in Net Assets of \$503,992 or 45.5% from the previous fiscal year.

The liabilities increased by \$172,683 or 28.6%.

Members Equity increased \$253,384 or 43.5% in the fiscal year ending December 31, 2024.

Future of FINE Mortuary College

FMC is positioned to enter 2025 from a position of strength. Continued investments made in staff, faculty and software will provide students with a positive student experience and learning platform.

Continued participation in SARA in 2024 will allow FMC to continue to expand its online program to 49 states.

FMC continues to focus on positive student results, operating efficiencies, sustainability, and expense management to ensure positive student and employee experience.