

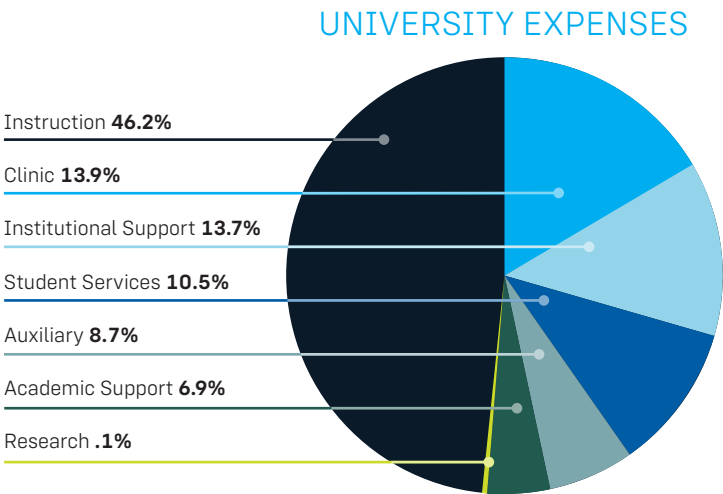
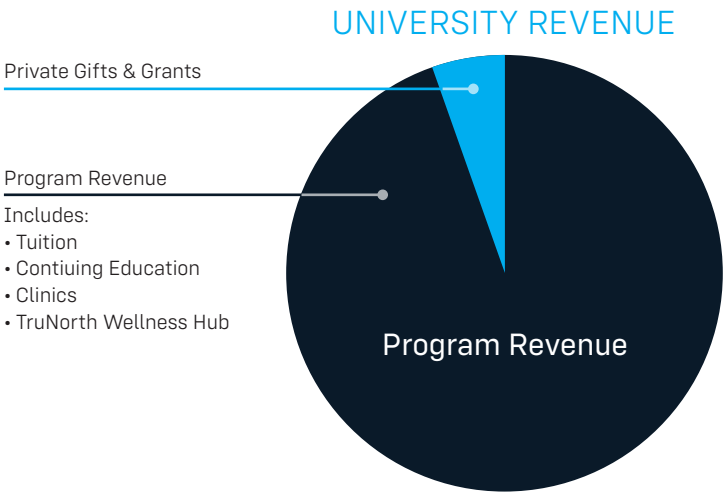


Financials

September 1, 2021-August 31, 2022

NWHSU, like most in higher education, is continuing to experience pressure on enrollment along with higher inflation costs and a volatile investment market. In FY22, our revenues were affected by lower returns on our investments as well as the termination of pandemic-related assistance from the federal government.

We are continuing to focus on lowering costs while maintaining the quality of our academic programs and are working to diversify our sources of revenue: adding new programs and certificates as well as expanding clinical and retail operations. We are pleased with the growth we are seeing in donations to the university, including from our alumni.



INCOME & EXPENSE	
Revenue	
Program Revenue	29,263,247
Private Gifts & Grants	699,722
Investment Income	(2,078,823)
TOTAL REVENUE	\$27,884,146
Expense	
PROGRAM:	
Instruction	11,406,910
Clinic	3,424,484
Research	14,134
Academic Support	1,698,159
Student Services	2,601,371
Institutional Support	3,385,768
Auxiliary	2,162,654
Total Program	24,693,480

SUPPORT SERVICES:	
Total Support Services	6,868,393
TOTAL EXPENSES	\$31,561,873

BALANCE SHEET	
Assets	
Total Assets	34,976,239
Liabilities	
Total Liabilities	9,454,415
Net Assets	
Without Donor Restrictions (<i>Undesignated</i>)	7,332,908
Without Donor Restrictions (<i>Board designated</i>)	13,227,999
With Donor Restrictions	4,970,917
Total Net Assets	\$25,521,824
TOTAL LIABILITIES AND NET ASSETS	\$34,976,239
CHANGE IN NET ASSETS	(\$3,667,727)

Supporters of NWHSU

Thank you to all our generous donors. Below is a list of our supporters who are members of our Donor Recognition Circles.



WOLFE LEGACY SOCIETY

NORTHWESTERN HEALTH SCIENCES UNIVERSITY

Acknowledging donors who have included NWHSU in their charitable gift or estate plans of \$25,000 or more

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LEADERS CIRCLE

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Recognizing donors who generously donated over \$25,000 in lifetime giving

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NORTHWESTERN HEALTH SCIENCES UNIVERSITY

Recognizing donors who make annual gifts between \$1,000 and \$24,999

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Boston Scientific Foundation
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*Deceased **Current NWHSU Trustee

Scholarship Impact

"When I heard that I had received a scholarship, I cried," commented a recent recipient of the J. David Mitchell Scholarship, established by Dr. Mitchell '55 as part of his estate plan. "It took so much weight off my shoulders in terms of just paying for tuition. As a student, it's just hard to focus on school when there are finances to worry about. But with the generosity of donors such as Dr. Mitchell, I can't put into words how much it means that students have people like him when we are in these moments."

Scholarships, like this one, make a real difference in someone's life and are a top fundraising priority for Northwestern. Not only do they provide financial assistance, but they are an emotional and uplifting reminder to students that NWHSU alumni and friends care and want to help.

There are many ways and opportunities, like scholarships, for giving to NWHSU in a way that fits your own financial situation. Consider the following, and note that donations to nonprofits like NWHSU are tax-deductible. Whether you want to help a student, create a fund to encourage faculty research or outreach, or invest in some other program at NWHSU, we're here to answer your questions about what's possible and about funding opportunities.

Make an annual fund gift of any amount.

You can do this as a one-time or recurring gift, online or with a written check, and you can designate it to a scholarship or a program that made a difference in your life. Every gift adds up and importantly, we are working to boost the number of alumni who give back each year to more than 10%.

Transform a part of the university through a major gift.

Transforming gifts are more than \$25,000 and often are paid over a period of years. Alumni often fund these through IRA distributions (you get a significant tax break), appreciated stock, or an endowed scholarship. You can use them to create an endowment that keeps on growing and giving, and they also come with naming opportunities, such as the Dr. David Mitchell Scholarship or the Dr. John F. Allenburg Science Lab.

Leave a legacy by designating a gift to NWHSU in your will or estate plan.

This is relatively easy to do. Let us know if you make this designation so we can thank you now and learn how you want your gift used. And if you want to see the impact of your giving while you're alive, ask us about creating a living endowment. "This was so easy to do," said one alumna who set up a scholarship using a living endowment. "Plus I get to meet my students every year."

For more information:

Linda K. Berg or Katy Hargis in the Development Office



952-777-4943

The Impact of Generosity

Finding Her Passion, with Help from RAYUS Radiology

Kameryn Kuester decided she wanted to be a pediatrician at age six. From that early age, she focused on school so that she could pursue her dream.

In her junior year of college, she started touring DO schools. Her favorite part of every tour was the manipulation room. “It was so exciting to think ‘I can help people with my own two hands,’” she remembered.

She had looked into other career options, just in case, and received an invitation to Discovery Day at NWHSU. She decided to attend with her mom. On the drive there, she joked, “wouldn’t it be funny if I loved it?”

By the time the tour reached the radiology lab, she was hooked. She thinks her face probably drained of color as she looked at her mom and said “mom, I love it.” She cried the whole way home, realizing that her lifetime goal might not actually be what she wanted.

After a few weeks of stressing, she ultimately made her decision. “Why am I trying so hard to make being a pediatrician the career I want it to be when I could step into a career that’s already exactly what I want,” she reflected. She enrolled at NWHSU and has not looked back. “I love it. Every day I get to help people doing something that I love.”

Kameryn is a recipient of the endowed RAYUS Radiology Scholarship established in 2022. “We see chiropractors as playing a key role in patients getting the best care that they need,” said Chris Noonkesser, Senior Director Operations and Business Development for Rayus Radiology. “We set up this scholarship to help ensure students’ success while they are in school and ultimately when they are in practice after graduation.”

“I’m so grateful for the scholarship because it helps me along that path,” shared Kameryn. “Chiropractic school is expensive and that’s scary, but it’s donations that help. It reminds me that people care about me, people want me to pass, people want me to succeed.”



New Endowed Scholarship from NutriDyn

The NutriDyn Scholarship is made in honor of the company’s founders, brothers David and Greg Peterson. David started the business out of his parent’s garage in 1973, and soon after, his brother Greg became part owner and sales manager. Greg died last June of cancer.

“NWHSU has been a friend and partner with us for more than 30 years,” said Nico Peterson, co-owner, company vice president, and son of David. “As a pioneer in the industry, we believe we have a responsibility to educate others, and this scholarship is a way for us to give back to the school and benefit students. In addition, it carries on the legacy and story of our parents, who built NutriDyn into the leader it is today.”

The first NutriDyn Scholarship will be awarded in fall 2023 to a qualified chiropractic student at NWHSU.



Nico Peterson, Deb Bushway and David Peterson

Welcome, New NWHSU Alumni!

Graduated Health Professionals Who Have Joined the NWHSU Alumni Community.

Since our last edition of NWHSU Connect Alumni & Friends Magazine, 225 new graduates joined our alumni community. They hail from all corners of the US and Canada. From Puerto Rico to Alaska and New York to Washington, they came to NWHSU for an education and they leave confidently prepared to take the next step in their career journey.

Some fun facts about our winter and spring graduates:

11

CANADIAN GRADUATES

151

New Doctors including Chiropractic, Acupuncture, & Chinese Medicine

39

students who earned a degree with sports emphasis

3

The first ever graduates of the Master of Health Science in Functional and Integrative Nutrition program

5784

The estimated miles between the hometowns of two grads from Alaska to Puerto Rico

“We bring generosity of spirit to our work and take joy in what we do together.”