



**MHEC**  
Creating a state of achievement

**Martin O'Malley**  
Governor

**Anthony G. Brown**  
Lt. Governor

**Anwer Hasan**  
Chairperson

**Catherine M. Shultz**  
Acting Secretary

**FINANCIAL STATEMENT  
FOR  
RELIGIOUS EDUCATIONAL INSTITUTIONS**

In accordance with the Education Article, §11-202.1 (c)(2), Annotated Code of Maryland, the Maryland Higher Education Commission must determine that the institution possesses adequate financial resources to support its educational program.

(All Forms Must Be Typed)

Name of Institution Applying For Exemption: \_\_\_\_\_

Name of Chief Executive Officer \_\_\_\_\_

Mailing Address: \_\_\_\_\_

Email Address: \_\_\_\_\_

Telephone Number: \_\_\_\_\_

Maryland State Corporation I.D. Number: \_\_\_\_\_

\* \* \* \* \*

I HEREBY CERTIFY that the information submitted to the Maryland Higher Education Commission in the attached Financial Statement is true and correct.

\_\_\_\_\_  
Signature of Independent Accountant

\_\_\_\_\_  
Date

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Signature of Chief Administrative Officer

\_\_\_\_\_  
Date

\_\_\_\_\_  
Print Name

**FINANCIAL STATEMENT**

**ASSETS AS OF \_\_\_\_\_, 20\_\_**

	<b>Held in Maryland</b>	<b>Held Outside Maryland</b>
<b><u>CURRENT ASSETS</u></b>		
Cash	\$ _____	\$ _____
Accounts receivable	\$ _____	\$ _____
Other receivables	\$ _____	\$ _____
Inventory	\$ _____	\$ _____
Prepaid expenses	\$ _____	\$ _____
<b>TOTAL CURRENT ASSETS</b>	\$ _____	\$ _____
<b><u>FIXED ASSETS</u></b>		
<b><u>PROPERTY AND EQUIPMENT</u></b>		
Value of Land	\$ _____	\$ _____
(Source of information/appraisal)	_____	
Value of buildings & improvements	\$ _____	\$ _____
(Source of information/appraisal)	_____	
Value of vehicles	\$ _____	\$ _____
Value of furnishings & equipment	\$ _____	\$ _____
Value of other property	\$ _____	\$ _____
<b>TOTAL FIXED ASSETS</b>	\$ _____	\$ _____
<b><u>OTHER ASSETS</u></b>	\$ _____	\$ _____
<b>TOTAL ASSETS (CURRENT ASSETS, FIXED ASSETS, OTHER ASSETS)</b>	\$ _____	\$ _____

**LIABILITIES AS OF \_\_\_\_\_, 20\_\_**

**CURRENT LIABILITIES**

Major items: (Please list)

Accounts Payable \$ \_\_\_\_\_

Accrued Expenses \$ \_\_\_\_\_

Notes Payable \$ \_\_\_\_\_

Current Portion of Long-Term Debt \$ \_\_\_\_\_

Other items (Give cumulative figure) \$ \_\_\_\_\_

**TOTAL CURRENT LIABILITIES** \$ \_\_\_\_\_

**NON-CURRENT LIABILITIES**

**LONG-TERM DEBT**

Major items: (Please list)

1. \_\_\_\_\_ \$ \_\_\_\_\_

2. \_\_\_\_\_ \$ \_\_\_\_\_

3. \_\_\_\_\_ \$ \_\_\_\_\_

Other items (Give cumulative figure) \$ \_\_\_\_\_

**TOTAL NON-CURRENT  
LIABILITIES** \$ \_\_\_\_\_

**TOTAL LIABILITIES (CURRENT  
AND NON-CURRENT)** \$ \_\_\_\_\_