

New England Law | Boston

Statement of Financial Position as of June 30, 2024

New England Law | Boston is an independent, non-profit law school located in Boston, Massachusetts.

For the year ended June 30, 2024, the school's net assets from operating activities increased by approximately \$6.1 million, primarily attributable to continuing increases in total enrollment. The school's total cash increased by approximately \$5.8 million.

The school has built a significant level of financial reserves, in the form of unrestricted endowment, that provide the school with financial stability and liquidity. As there are no donor restrictions, the Board of Trustees may draw upon financial reserves to support the operations of the school and to maintain facilities and technology.

As of June 30, 2024, unrestricted reserves had a market value of approximately \$89.8 million. The school also has approximately \$0.4 million of donor restricted endowment funds. During the year ended June 30, 2024, the school's net assets from non-operating activities increased by approximately \$8.8 million, due to increases in the market value of endowment investments. The school did not need to draw upon a \$4.2 million endowment draw available to support operations, per the school's endowment spending policy.

In addition to financial reserves, the school owns real estate in downtown Boston, comprising two campus buildings and two buildings utilized as rental property. There is no debt on any of the property, and nor does the school have any other debt. The equity built in the school's real estate provides further financial security.

As of June 30, 2024, the school has total net assets of \$120.7 million, of which nearly 96% is unrestricted.