President's Report | 2013

For fiscal year July 1, 2012 through June 30, 2013

Rice University

From Survival to Thrival

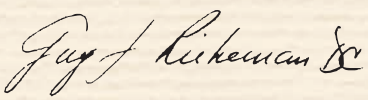
As the calendar turns over to another new fiscal year, we find ourselves in a transition mode, both as a profession and as a university. Both are going from "survival" mode to "thrival" mode.

As a profession, we have spent, by necessity, much of our first 100+ years in a survival mode. From the very beginning when D.D. and B.J. Palmer birthed Chiropractic, they faced harsh criticism from the medical profession, the press and therefore from the public. Facing an uphill battle, they persevered and "survived." That mentality seemed to permeate the climate of the profession for the next century.

But today, we have a perfect storm-type of scenario. The Affordable Care Act (aka ObamaCare) has caused many individuals, companies and even entire populations to rethink health and the delivery of care. Combine that with Chiropractic's increasing awareness and use by the public, and we have an opportunity to march ever closer to the proverbial tipping point, when the fringe becomes the norm. The profession is poised to be the health care leader for the next century and beyond. Thus, from survival to thrival.

At Life University we find ourselves at a similar crossroads. Since 2008, we have once again established ourselves as the largest chiropractic college in the world. And while we've maintained that status, the downward trends in both the economy and in higher education enrollment could have forced us to be conservative and vigilant as we move the University toward its 20/20 Vision.

Sincerely,



Guy F. Riekeman, D.C.
President

University Highlights *(July 1, 2012–June 30, 2013)*

- Finished the year with revenues of $900,000 in excess of budget and expenses $2.4 million less than budget, producing a positive change in net assets and an improved cash position.
- Eighth consecutive year where financial performance was better than budgeted.
- Received $300,000 gift commitment from Dr. Joe and Sandy Lupo for the Lower Rugby Field Renovations campaign.
- Received $100,000 donation from Mr. Rich Giuli and Dr. Amie Bend for the Generations project.
- Received $25,000 donation from the Dr. Tex Rabourn Estate to establish an endowed scholarship.
- Undergraduate rugby team won the Division 1-A national championship.
- Men's Club rugby team won the Division One national championship.
- Men's 7s team finished runner-up in Collegiate Rugby Championship appearing live on NBC and NBC Sports Network.
- Hosted more than 35 regional alumni and friends events.
- Hosted more than 1,600 chiropractors at the 2012 Fall CE Event.
- Supported a dozen community organizations with volunteer and financial assistance.
- Re-established the State Representative program to increase the outreach and communication between LIFE and its alumni and friends.
- Established the Gateway Ceremony for chiropractic students beginning student clinic.
- Opened the Lasting Purpose Garden in Lyceum Park to recognize graduated classes and preserve the pillar of Lasting Purpose on campus.

Young Alumnus Makes Giving a Priority

Life University alumnus Michael Carnes, D.C. ('06), was born into a chiropractic family in Long Island, N.Y., where he now has an individual practice called Corrective Chiropractic that he opened in March 2013. Despite being one of LIFE's younger alumnus not even a year into his individual practice, Carnes has made it a priority to give back to LIFE through the University's Realizing The Vision Capital Campaign. "I wanted to give out of my own heart because without Life University, I wouldn't be practicing at all or have received the education, technique and philosophy that I acquired there," explains Carnes.

Carnes is a firm believer in perfecting his technique, so he attends numerous seminars to further educate himself and see what is going on in the profession. It just so happened to be a seminar he attended at Parker University that helped affirm his commitment to giving back to LIFE. "I went to a seminar at Parker (University), and they had a luncheon for LIFE alumni at which Dr. Riekeman spoke. It really inspired me; he is a powerful speaker."

Michael Carnes

From that time on, Carnes has made a commitment to give back, even if it takes some sacrifices here and there. "I highly encourage young alumni to give back to LIFE," says Carnes. "Without the University, we couldn't be where we are in our practices today. There are people and students in need, and by giving back, we are able to help the world that needs to be corrected from subluxation."

Parents of LIFE Rugby Player Set Pace for All Parents

Zach Miller, a junior from Marietta, Ga., is an undergraduate student majoring in exercise science and a standout member of Life University's powerhouse rugby program. His father, Trevor Miller, had no affiliation with LIFE before his son enrolled, but he has now become one of the University's most generous parents. "Our family has always believed in holistic health and chiropractic care," says Miller. "I want to support LIFE and help others succeed."

Miller believes it is important for more parents of students at LIFE, regardless of whether they attended the University or not, to support their child's school. "They can support any academic or athletic program—don't look to see results today—think about supporting for the future, for others. My support and theirs are examples for their kids to support when they are able."

Amy and Trevor Miller

Miller's attitude toward giving has been passed on to him by his own family, as his mother still supports the college that he attended. He knows how much his education has been worth in his own life, and it's important for him to continue the cycle of giving to the next generation.

"LIFE was the best place for Zach to go because of the quality of the rugby program and because the exercise science program fit with his career aspirations. I am glad to support the University that is helping him succeed."

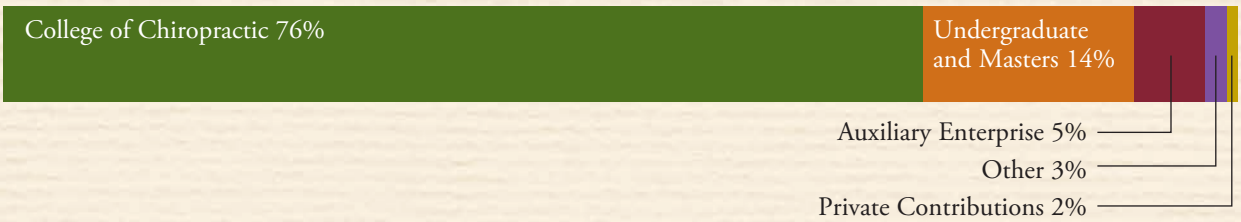
GIFT TRENDS

STATEMENT OF FINANCIAL POSITION

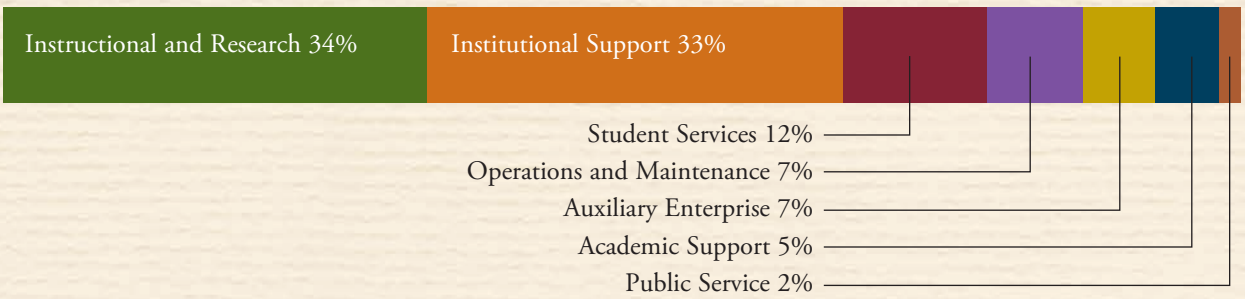
For the Period Ending June 30, 2013

Total Assets	$114,210,947
Total Liabilities	$72,591,685
Total Net Assets	$41,619,262

LIFE UNIVERSITY, INC. REVENUE BY SOURCE June 30, 2013



LIFE UNIVERSITY, INC. OPERATING EXPENSES June 30, 2013



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