

UofA
UNIVERSITY OF ARKANSAS

**Executive Summaries
and
Actual and Budgeted Revenues, Expenses and
Changes in Net Position**

**For the Six Months Ended December 31, 2018
(Unaudited)**

Arkansas Archeological Survey

**ARKANSAS ARCHEOLOGICAL SURVEY
For the Six Months Ended December 31, 2018**

**Current Unrestricted Fund
Statement of Budgeted and Actual Revenues and Expenditures
For the Six Months Ended December 31, 2018**

REVENUES

STATE FUNDS

State appropriations are 50.8% realized at 12/31/2018 with actual revenue received of \$1,255,115.

OTHER INCOME

Revenue in the amount of \$9,208 is from sale of publications and project user fees for the AMASDA database.

Revenue in the amount of \$9,089 is from the spending distribution on the Hester A. Davis endowment.

Revenue in the amount of \$6,084 is from other miscellaneous sources.

EXPENDITURES

Total E&G expenditures at 12/31/2018 are \$1,241,882, which is 52.3% of the annual appropriated Survey budget. Total expenditures are 0.08% more than total revenues received.

George Sabo III
Director

Arkansas Archeological Survey
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2018

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
OPERATING REVENUE												
Student tuition & fees												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Patient services												
Federal and county appropriations												
Federal grants and contracts							\$ 25,000	\$ 17,561	70.2%	\$ 25,000	\$ 17,561	70.2%
State and local grants and contracts							100,000	17,342	17.3%	100,000	17,342	17.3%
Non-governmental grants and contracts												
Sales/services of educational departments	\$ 19,000	\$ 4,358	22.9%							19,000	4,358	22.9%
Insurance plan												
Auxiliary enterprises:												
Athletics												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Bookstore												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	9,000	4,850	53.9%							9,000	4,850	53.9%
TOTAL OPERATING REVENUES	28,000	9,208	32.9%	-	-		125,000	34,903	27.9%	153,000	44,111	28.8%
OPERATING EXPENSES												
Compensation & benefits	2,214,600	1,104,260	49.9%				110,000	57,993	52.7%	2,324,600	1,162,253	50.0%
Supplies & services	160,874	137,622	85.5%				45,000	15,546	34.5%	205,874	153,168	74.4%
Scholarships & fellowships												
Insurance plan												
Depreciation							130,000	65,000	50.0%	130,000	65,000	50.0%
TOTAL OPERATING EXPENSES	2,375,474	1,241,882	52.3%	-	-		285,000	138,539	48.6%	2,660,474	1,380,421	51.9%
OPERATING LOSS	(2,347,474)	(1,232,674)	52.5%	-	-		(160,000)	(103,636)	64.8%	(2,507,474)	(1,336,310)	53.3%

Arkansas Archeological Survey
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2018

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
NON-OPERATING REVENUES (EXPENSES)												
State appropriations	2,470,474	1,255,115	50.8%							2,470,474	1,255,115	50.8%
Property & sales tax												
Grants												
Gifts												
Investment income												
Interest on capital asset-related debt												
Other	4,000	6,084	152.1%				3,000	9,089	303.0%	4,000	6,084	152.1%
NET NON-OPERATING REVENUES	2,474,474	1,261,199	51.0%	-	-		3,000	9,089	303.0%	2,477,474	1,270,288	51.3%
INCOME (LOSS) BEFORE OTHER REV/EXP	127,000	28,525	22.5%	-	-		(157,000)	(94,547)	60.2%	(30,000)	(66,022)	220.1%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service												
Other	(127,000)		0.0%				127,000		0.0%	-		
TOTAL TRANSFERS IN (OUT)	(127,000)	-	0.0%	-	-		127,000	-	0.0%	-	-	
DECREASE IN NET POSITION	\$ -	\$ 28,525	100.0%	-	-		\$ (30,000)	\$ (94,547)	315.2%	\$ (30,000)	\$ (66,022)	220.1%

**Arkansas School for Mathematics,
Sciences and the Arts**

ARKANSAS SCHOOL FOR MATHEMATICS, SCIENCES AND THE ARTS

EXECUTIVE SUMMARY

Actual and Budgeted Revenues, Expenses and Changes in Net Position

Enclosed are the quarterly reports for the Arkansas School for Mathematics, Sciences and the Arts (ASMSA) for the fiscal year ending June 30, 2019. These reports are prepared using a modified accrual basis of accounting.

Operating Revenues: State and local grants and contracts in the Educational and General fund includes a \$500,000 grant from the Arkansas Department of Education (ADE) for the STEM Pathways program. In Other funds, this category includes a \$125,000 grant from ADE for the Coding Arkansas' Future initiative. ADE distributed 50% of each of these funds during the second quarter. The remaining 50% will be received incrementally throughout the second half of the fiscal year. A federal grant in Other funds is expected to be received at the end of the fiscal year. There are no changes to the budgeted amounts in operating revenues at this time.

Operating Expenses: Compensation and Benefits in the Educational and General fund and in Other funds are both as expected for the second quarter. Supplies and Services expenses are 33.8% of the adjusted budget in the Educational and General fund and 27.7% of the adjusted budget in Other funds at the end of this quarter. There are no changes to the budgeted amounts in operating expenses at this time.

Non-Operating Revenues (Expenses): As expected, collections of State Appropriations are at 50% of the budgeted amount that was forecast for the fiscal year. The anticipated gifts budgeted for Educational and General funds are expected to be received during the second half of the fiscal year. In Other funds, 49% of gifts were received during the first half of the fiscal year. Other revenue for this fiscal year includes \$295,000 in residual funds after the New Market Tax Credit unwind for the Student Center project with Delta Student Housing. There are no changes to the budgeted amounts in non-operating revenues or expenses at this time.

Transfers In (Out): The transfer from the Educational and General fund to Other funds for debt service was completed this quarter. The remaining budgeted amount in other transfers is for future construction projects and is expected to be completed later in the fiscal year. There are no changes to the budgeted amounts in transfers at this time.

Respectfully submitted,
Corey Alderdice
Director

ARKANSAS SCHOOL FOR MATHEMATICS, SCIENCES & THE ARTS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2018

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
OPERATING REVENUE												
Student tuition & fees												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Patient services												
Federal and county appropriations												
Federal grants and contracts												
State and local grants and contracts	\$ 500,000	\$ 250,000	50.0%				\$ 25,700	\$ -	0.0%	\$ 25,700	\$ -	0.0%
Non-governmental grants and contracts	50,000		0.0%				134,460	68,775	51.1%	634,460	318,775	50.2%
Sales/services of educational departments							18,450	9,485	51.4%	68,450	9,485	13.9%
Insurance plan							26,255	9,250	35.2%	26,255	9,250	35.2%
Auxiliary enterprises:												
Athletics												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Bookstore												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	200,000	102,791	51.4%							200,000	102,791	51.4%
TOTAL OPERATING REVENUES	750,000	352,791	47.0%	-	-		204,865	87,510	42.7%	954,865	440,301	46.1%
OPERATING EXPENSES												
Compensation & benefits	4,964,824	2,390,435	48.1%				128,732	47,370	36.8%	5,093,556	2,437,805	47.9%
Supplies & services	3,993,449	1,351,112	33.8%				197,253	54,728	27.7%	4,190,702	1,405,840	33.5%
Scholarships & fellowships												
Insurance plan												
Depreciation							410,000	214,927	52.4%	410,000	214,927	52.4%
TOTAL OPERATING EXPENSES	8,958,273	3,741,547	41.8%	-	-		735,985	317,025	43.1%	9,694,258	4,058,572	41.9%
OPERATING LOSS	(8,208,273)	(3,388,756)	41.3%	-	-		(531,120)	(229,515)	43.2%	(8,739,393)	(3,618,271)	41.4%

ARKANSAS SCHOOL FOR MATHEMATICS, SCIENCES & THE ARTS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2018

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
NON-OPERATING REVENUES (EXPENSES)												
State appropriations	9,233,213	4,635,140	50.2%							9,233,213	4,635,140	50.2%
Property & sales tax												
Grants												
Gifts	11,000	727	6.6%				104,000	55,901	53.8%	115,000	56,628	49.2%
Investment income		3,105	100.0%								3,105	100.0%
Interest on capital asset-related debt												
Other	(7,800)	295,000	-3782.1%							(7,800)	295,000	-3782.1%
NET NON-OPERATING REVENUES	9,236,413	4,933,972	53.4%	-	-		104,000	55,901	53.8%	9,340,413	4,989,873	53.4%
INCOME (LOSS) BEFORE OTHER REV/EXP	1,028,140	1,545,216	150.3%	-	-		(427,120)	(173,614)	40.6%	601,020	1,371,602	228.2%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service	(150,000)	(150,000)	100.0%				150,000	150,000	100.0%	-	-	
Other	(878,140)	(186,971)	21.3%				878,140	186,971	21.3%	-	-	
TOTAL TRANSFERS IN (OUT)	(1,028,140)	(336,971)	32.8%	-	-		1,028,140	336,971	32.8%	-	-	
INCREASE IN NET POSITION	\$ -	\$ 1,208,245	100.0%	-	-		\$ 601,020	\$ 163,357	27.2%	\$ 601,020	\$ 1,371,602	228.2%

**Cossatot Community College
of the University of Arkansas**

COSSATOT COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS EXECUTIVE SUMMARY

UA Cossatot uses a materiality variance of 10% for each Revenue and Expense line item that may be over or under the expected utilization through the current quarter. This report reflects all revenues and expenses through the end of Quarter 2, December 31, 2018. The expected utilization percentage for this quarter is 50%.

Operating Revenues

Student Tuition & Fees have earned 45.5% of the budgeted revenue total. Institutional Scholarships have been utilized at 40.3% and Other Scholarships have been utilized at 56.8%.

Sales/services of educational departments and Other operating revenues have earned 60.2% and 41.2% respectively through the 2nd Quarter.

Food services have earned 47.5% and Book program revenues have earned 60.2% for through the 2nd quarter. Auxiliary Athletics has earned 21.9% through end of Quarter 2. This is the college's new Club Sport basketball. Games began in Quarter 2 and revenue will not be earned evenly throughout the year.

Federal Grants and Contracts have earned 41.6% through the 2nd Quarter. And State Grants and Contracts have earned 50.2%.

Operating Expenses

Unrestricted Compensation and Benefits have been utilized at 44.2%. Supplies and Services have been utilized at 45.5%. Auxiliary Compensation & Benefits have been utilized at 58.7% and Auxiliary Supplies & Services are utilized at 48.2%.

Other Operating Expenses are utilized at 55.4% for Compensation & Benefits and 35.7% for Supplies & Services. Grant operating expenses have not all been utilized on a consistent basis, but Quarter 3 should see more of these funds used.

**COSSATOT COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
EXECUTIVE SUMMARY**

Scholarship & fellowships expenses have utilized 33.0% of the budgeted amount through Quarter 2. And Depreciation has utilized 50.2%. With enrollment being slightly down for the Fall, some expected scholarships were not fully utilized by students for the Fall semester.

Non-Operating Revenues/Expenditures & Other Changes

State Appropriations have earned 47.9% of the budgeted total. Local Sales Taxes earned 51.8% and Investment Income earned 78.3%. Income on certificates of deposit and on checking accounts are better than budgeted. The college's main bank agreed to increase the interest rate on the main checking account after a new bid on banking services this past year.

Non-operating grants have earned 41.2% and Gifts have earned 41.7% through the end of the 2nd Quarter. Debt Service has utilized 49.5% for the 2nd Quarter and the Interest on debt has utilized 50.2%.

This leaves the college with a \$449,486 increase in Net Position for Unrestricted Funds, an increase of \$4,335 in Net Position for Auxiliary, and a decrease in Other Funds of \$426,786. Overall, Net Position increased \$27,035 through the end of Quarter 2.

This Fall 2018 enrollment headcount was down by only 10 students from the previous Fall, but up by approximately 7.26 FTEs. This is about a 0.7% decrease in headcount and 0.8% increase in FTEs. The college remains in good financial condition and will continue to closely monitor all budgeted tuition and fees and expenditures in case adjustments need to be made in the future.

**Steve Cole
Chancellor**

COSSATOT COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2018

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q2	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q2	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q2	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q2	ACTUAL Year-to-Date	% of Budget Realized
OPERATING REVENUE												
Student tuition & fees	\$ 4,381,535	\$ 1,994,786	45.5%							\$ 4,381,535	\$ 1,994,786	45.5%
Less: Institutional scholarships	(55,000)	(22,152)	40.3%							(55,000)	(22,152)	40.3%
Less: Other scholarship allowances							\$ (1,725,000)	\$ (979,793)	56.8%	(1,725,000)	(979,793)	56.8%
Patient services												
Federal and county appropriations												
Federal grants and contracts							445,000	185,269	41.6%	445,000	185,269	41.6%
State and local grants and contracts							1,206,396	606,110	50.2%	1,206,396	606,110	50.2%
Non-governmental grants and contracts												
Sales/services of educational departments	116,000	69,875	60.2%							116,000	69,875	60.2%
Insurance plan												
Auxiliary enterprises:												
Athletics				\$ 12,000	\$ 2,631	21.9%				12,000	2,631	21.9%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service				84,589	40,214	47.5%				84,589	40,214	47.5%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Bookstore				163,960	98,669	60.2%				163,960	98,669	60.2%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	71,521	29,497	41.2%							71,521	29,497	41.2%
TOTAL OPERATING REVENUES	4,514,056	2,072,006	45.9%	260,549	141,514	54.3%	(73,604)	(188,414)	256.0%	4,701,001	2,025,106	43.1%
OPERATING EXPENSES												
Compensation & benefits	7,564,522	3,342,164	44.2%	110,999	65,121	58.7%	1,133,923	628,166	55.4%	8,809,444	4,035,451	45.8%
Supplies & services	2,752,637	1,253,752	45.5%	149,550	72,058	48.2%	365,770	130,536	35.7%	3,267,957	1,456,346	44.6%
Scholarships & fellowships							835,000	275,858	33.0%	835,000	275,858	33.0%
Insurance plan												
Depreciation							945,000	474,510	50.2%	945,000	474,510	50.2%
TOTAL OPERATING EXPENSES	10,317,159	4,595,916	44.5%	260,549	137,179	52.6%	3,279,693	1,509,070	46.0%	13,857,401	6,242,165	45.0%
OPERATING GAIN/LOSS	(5,803,103)	(2,523,910)	43.5%	-	4,335	100.0%	(3,353,297)	(1,697,484)	50.6%	(9,156,400)	(4,217,059)	46.1%

COSSATOT COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2018

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q2	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q2	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q2	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q2	ACTUAL Year-to-Date	% of Budget Realized
NON-OPERATING REVENUES (EXPENSES)												
State appropriations	5,049,402	2,416,946	47.9%							5,049,402	2,416,946	47.9%
Property & sales tax	1,328,670	688,331	51.8%							1,328,670	688,331	51.8%
Grants							2,779,600	1,145,766	41.2%	2,779,600	1,145,766	41.2%
Gifts							126,000	52,551	41.7%	126,000	52,551	41.7%
Investment income	15,000	11,745	78.3%				950	616	64.8%	15,950	12,361	77.5%
Interest on capital asset-related debt							(143,222)	(71,861)	50.2%	(143,222)	(71,861)	50.2%
Other												
NET NON-OPERATING REVENUES	6,393,072	3,117,022	48.8%	-	-		2,763,328	1,127,072	40.8%	9,156,400	4,244,094	46.4%
INCOME (LOSS) BEFORE OTHER REV/EXP	589,969	593,112	100.5%	-	4,335		(589,969)	(570,412)	96.7%	-	27,035	100.0%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service	(289,969)	(143,626)	49.5%				289,969	143,626	49.5%	-	-	
Other	(300,000)		0.0%				300,000		0.0%	-		
TOTAL TRANSFERS IN (OUT)	(589,969)	(143,626)	24.3%	-	-		589,969	143,626	24.3%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 449,486	100.0%	\$ -	\$ 4,335	100.0%	\$ -	\$ (426,786)	100.0%	\$ -	\$ 27,035	100.0%

Criminal Justice Institute

CRIMINAL JUSTICE INSTITUTE EXECUTIVE SUMMARY

Statement of Budgeted and Actual Revenue and Expenditures For the Six Months Ended December 31, 2018 (Unaudited)

Materiality Defined:

Materiality is defined as a variance of 5% or more or a minimum of \$50,000 of any item from the original budgeted amount.

Revenues:

Unrestricted state revenues realized through the second quarter of FY 2019 were \$926,569 which is 50.7% of the annual State appropriation. State Revenues are requested and received by the University of Arkansas at Fayetteville monthly based on projections of need calculated at the UAF campus on CJ's behalf. The annual appropriation of \$150,000 for Special State Assets Forfeiture Funds was also received in July.

Other Revenues received through the second quarter of FY 2019 included Indirect Costs Recovery from Federal and State grants of \$161,396.

Budget Allocations:

No budget adjustments were made in the second quarter.

Dr. Cheryl P. May
Director

UNIVERSITY OF ARKANSAS SYSTEM-CRIMINAL JUSTICE INSTITUTE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2018

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
OPERATING REVENUE												
Student tuition & fees	\$ 10,000	\$ 1,300	13.0%							\$ 10,000	\$ 1,300	13.0%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Patient services												
Federal and county appropriations												
Federal grants and contracts							\$ 1,361,181	\$ 646,130	47.5%	1,361,181	646,130	47.5%
State and local grants and contracts							1,635,973	690,063	42.2%	1,635,973	690,063	42.2%
Non-governmental grants and contracts												
Sales/services of educational departments	194,000	107,163	55.2%							194,000	107,163	55.2%
Insurance plan												
Auxiliary enterprises:												
Athletics												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Bookstore												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues--Indirect Costs	318,650	161,396	50.7%							318,650	161,396	50.7%
TOTAL OPERATING REVENUES	522,650	269,859	51.6%	-	-		2,997,154	1,336,193	44.6%	3,519,804	1,606,052	45.6%
OPERATING EXPENSES												
Compensation & benefits	1,428,562	681,551	47.7%				947,332	409,452	43.2%	2,375,894	1,091,003	45.9%
Supplies & services	1,246,571	423,429	34.0%				2,379,730	1,070,463	45.0%	3,626,301	1,493,892	41.2%
Scholarships & fellowships												
Insurance plan												
Depreciation							26,000		0.0%	26,000		
TOTAL OPERATING EXPENSES	2,675,133	1,104,980	41.3%	-	-		3,353,062	1,479,915	44.1%	6,028,195	2,584,895	42.9%
OPERATING LOSS	(2,152,483)	(835,121)	38.8%	-	-		(355,908)	(143,722)	40.4%	(2,508,391)	(978,843)	39.0%

UNIVERSITY OF ARKANSAS SYSTEM-CRIMINAL JUSTICE INSTITUTE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2018

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
NON-OPERATING REVENUES (EXPENSES)												
State appropriations	1,975,769	1,076,569	54.5%							1,975,769	1,076,569	54.5%
Property & sales tax												
Grants												
Gifts												
Investment income												
Interest on capital asset-related debt												
Other												
NET NON-OPERATING REVENUES	1,975,769	1,076,569	54.5%	-	-		-	-		1,975,769	1,076,569	54.5%
INCOME (LOSS) BEFORE OTHER REV/EXP	(176,714)	241,448	-136.6%	-	-		(355,908)	(143,722)	40.4%	(532,622)	97,726	-18.3%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service												
Other--Plant Fund	176,714	176,714	100.0%				(176,714)	(176,714)	100.0%	-	-	
TOTAL TRANSFERS IN (OUT)	176,714	176,714	100.0%	-	-		(176,714)	(176,714)	100.0%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 418,162	100.0%	\$ -	\$ -		\$ (532,622)	\$ (320,436)	60.2%	\$ (532,622)	\$ 97,726	-18.3%

University of Arkansas
Clinton School of Public Service

**University of Arkansas
Clinton School of Public Service**

**Executive Summary
For the Six Months Ended December 31, 2018**

Materiality Defined

Materiality is defined as a variance of 5% or more or a minimum of \$50,000 of any item from the original budgeted amount.

Educational & General

Student Tuition and Fees and Other Scholarship Allowances are lower than budgeted. Both categories are expected to increase in the second half of the year when EMPS brings in its second class, and the IPSP scholarships are awarded.

Supplies and services are under budget for the first quarter, but are expected to increase in the Spring with the EMPS program.

No material variances are expected at year end.

Other

The Scholarships and fellowships are higher than budgeted, but are not expected to increase through the remainder of the fiscal year.

No material variances are expected at year end.

James L. Rutherford III
Dean

UNIVERSITY OF ARKANSAS CLINTON SCHOOL OF PUBLIC SERVICE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2018

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
OPERATING REVENUE												
Student tuition & fees	\$ 1,430,000	\$ 390,842	27.3%							\$ 1,430,000	\$ 390,842	27.3%
Less: Institutional scholarships	(440,000)	(58,140)	13.2%							(440,000)	(58,140)	13.2%
Less: Other scholarship allowances												
Patient services												
Federal and county appropriations												
Federal grants and contracts												
State and local grants and contracts												
Non-governmental grants and contracts												
Sales/services of educational departments												
Insurance plan												
Auxiliary enterprises:												
Athletics												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Bookstore												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	17,000	11,486	67.6%							17,000	11,486	67.6%
TOTAL OPERATING REVENUES	1,007,000	344,188	34.2%	-	-		-	-		1,007,000	344,188	34.2%
OPERATING EXPENSES												
Compensation & benefits	2,448,665	1,164,346	47.6%				\$ 229,650	\$ 120,465	52.5%	2,678,315	1,284,811	48.0%
Supplies & services	793,110	328,578	41.4%				60,350	49,731	82.4%	853,460	378,309	44.3%
Scholarships & fellowships							160,000	175,460	109.7%	160,000	175,460	109.7%
Insurance plan												
Depreciation							60,800	30,400	50.0%	60,800	30,400	50.0%
TOTAL OPERATING EXPENSES	3,241,775	1,492,924	46.1%	-	-		510,800	376,056	73.6%	3,752,575	1,868,980	49.8%
OPERATING LOSS	(2,234,775)	(1,148,736)	51.4%	-	-		(510,800)	(376,056)	73.6%	(2,745,575)	(1,524,792)	55.5%

UNIVERSITY OF ARKANSAS CLINTON SCHOOL OF PUBLIC SERVICE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2018

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
NON-OPERATING REVENUES (EXPENSES)												
State appropriations	2,295,575	1,164,993	50.7%							2,295,575	1,164,993	50.7%
Property & sales tax												
Grants							290,000	168,115	58.0%	290,000	168,115	58.0%
Gifts							160,000	177,541	111.0%	160,000	177,541	111.0%
Investment income	-	4,286	100.0%							-	4,286	100.0%
Interest on capital asset-related debt												
Other												
NET NON-OPERATING REVENUES	2,295,575	1,169,279	50.9%	-	-		450,000	345,656	76.8%	2,745,575	1,514,935	55.2%
INCOME (LOSS) BEFORE OTHER REV/EXP	60,800	20,543	33.8%	-	-		(60,800)	(30,400)	50.0%	-	(9,857)	100.0%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service												
Other	(60,800)	(30,400)	50.0%				60,800	30,400	50.0%	-	-	
TOTAL TRANSFERS IN (OUT)	(60,800)	(30,400)	50.0%	-	-		60,800	30,400	50.0%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ (9,857)		-	-		\$ -	\$ -		\$ -	\$ (9,857)	100.0%

Division of Agriculture

UNIVERSITY OF ARKANSAS DIVISION OF AGRICULTURE EXECUTIVE SUMMARY

Actual and Budgeted Revenues, Expenses and Changes in Net Position For the Six Months Ended December 31, 2018

Revenues:

State Appropriations: The Educational and General (E&G) State Appropriations budget consists of state revenue funded through the Revenue Stabilization Act (RSA) and the Educational Excellence Trust Fund Act (EETF). The Other State Appropriations budget consists of Tobacco Settlement funds allocated to the Division to fund the Arkansas Biosciences Institute (ABI).

Federal Appropriations: This category consists of funds from US Department of Agriculture National Institute of Food and Agriculture (USDA NIFA) provided through the federal formula and are considered part of the base support for the Division of Agriculture. These funds are drawn down on a reimbursable basis.

County Appropriations: This category consists of quarterly payments made by county governments based upon their agreement to fund a portion of the Cooperative Extension Service county program cost for each county operation.

Sales/Services: This category consists of revenue from educational and research activities, including the sale of foundation seed to seed producers, crop and cattle sales, royalties and programmatic activity in each county depository account.

Variance Explanations:

Budgeted and Actual Revenue:

In the category Other there has been a change in the classification of the funding received from the Promotion Boards in the state. Promotion Boards include the Beef Council, Corn and Grain Sorghum Board, Catfish Promotion Board, Rice Research and Promotion Board, Soybean Promotion Board and the Wheat Promotion Board. The Department of Finance and Administration (DFA) has provided clarification that DFA considers these Boards to be state agencies. A budget adjustment totaling \$8,025,000 has been made to recognize the funding in the State and local grants and contracts line, and to remove that funding from the Non-governmental grants and contracts line. The amount realized in the State and local grants and contracts line is lagging due to the timing of the receipt of funds from the promotion boards and is expected to even out by the fourth quarter. This change in classification has no impact on the amount in the Total Operating Expenses line for budgeted or realized.

UNIVERSITY OF ARKANSAS DIVISION OF AGRICULTURE EXECUTIVE SUMMARY

In Non-operating Revenues of the category Other the Tobacco Settlement funds are received in one lump sum during the first quarter of the year and were slightly higher than anticipated accounting for 114.3% of the Other State Appropriations budget being realized. Strong receipts from Gifts, Investment Income and Other Revenues also account for the 77.5% of budget realized on the Net Non-Operating Revenues line in the category Other.

Budgeted and Actual Expenditures:

The Operating Expenses in the category E&G are slightly below the 50% mark at mid-year, causing the triple-digit percentage in the Income (Loss) Before Other Rev/Exp line in the Percent of Budget Realized column. However, the Total Operating Expenses are substantially as budgeted. Due to a one-time payment made in the fall semester, the E&G amount budgeted for Scholarships and fellowships is substantially spent. Total Operating Expenses in the category Other column are on target.

Other Changes in Net Position:

The timing of the receipt of Capital gifts and grants funds for the farm planned in the northeast area of the state is impacting the percentage realized in the Total Other Changes line and in the Increase in Net Position line. Those funds will be received in a lump-sum amount rather than apportioned through-out the project.

Transfers In (Out):

An adjustment of \$3,675,000 on the line labeled Other was requested last quarter due to E&G reserves and salary savings being transferred to plant funds for future building projects for offices and lab space for research. This adjustment resulted in a decrease in net position in the category E&G with a corresponding increase in net position in category Other for a net zero impact on the annual budget.

Mark Cochran
Vice President for Agriculture

UNIVERSITY OF ARKANSAS SYSTEM DIVISION OF AGRICULTURE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2018

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
OPERATING REVENUE												
Student tuition & fees												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Patient services												
Federal and county appropriations							\$ 16,456,636	\$ 7,259,849	44.1%	\$ 16,456,636	\$ 7,259,849	44.1%
Federal grants and contracts							11,639,115	6,109,662	52.5%	11,639,115	6,109,662	52.5%
State and local grants and contracts							9,772,582	3,516,894	36.0%	9,772,582	3,516,894	36.0%
Non-governmental grants and contracts							6,008,617	3,642,179	60.6%	6,008,617	3,642,179	60.6%
Sales/services of educational departments	\$ 12,067,879	\$ 6,584,718	54.6%							12,067,879	6,584,718	54.6%
Insurance plan												
Auxiliary enterprises:												
Athletics												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Bookstore												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	-	89,427	100.0%				-	116,465	100.0%	-	205,892	100.0%
TOTAL OPERATING REVENUES	12,067,879	6,674,145	55.3%	-	-		43,876,950	20,645,049	47.1%	55,944,829	27,319,194	48.8%
OPERATING EXPENSES												
Compensation & benefits	64,580,293	31,050,889	48.1%				26,458,090	13,500,457	51.0%	91,038,383	44,551,346	48.9%
Supplies & services	16,242,005	7,218,066	44.4%				17,811,104	8,730,331	49.0%	34,053,109	15,948,397	46.8%
Scholarships & fellowships	7,584	7,496	98.8%				226,919	32,888	14.5%	234,503	40,384	17.2%
Insurance plan	-	-					-	-		-	-	
Depreciation	-	-					6,393,794	3,196,897	50.0%	6,393,794	3,196,897	50.0%
TOTAL OPERATING EXPENSES	80,829,882	38,276,451	47.4%	-	-		50,889,907	25,460,573	50.0%	131,719,789	63,737,024	48.4%
OPERATING LOSS	(68,762,003)	(31,602,306)	46.0%	-	-		(7,012,957)	(4,815,524)	68.7%	(75,774,960)	(36,417,830)	48.1%

UNIVERSITY OF ARKANSAS SYSTEM DIVISION OF AGRICULTURE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2018

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
NON-OPERATING REVENUES (EXPENSES)												
State appropriations	68,820,342	34,040,354	49.5%				1,597,367	1,826,311	114.3%	70,417,709	35,866,665	50.9%
Property & sales tax												
Grants												
Gifts	400,000	134,857	33.7%				2,513,240	1,351,942	53.8%	2,913,240	1,486,799	51.0%
Investment income	335,000	175,273	52.3%				222,000	125,742	56.6%	557,000	301,015	54.0%
Interest on capital asset-related debt												
Other							-	55,436	100.0%	-	55,436	100.0%
NET NON-OPERATING REVENUES	69,555,342	34,350,484	49.4%	-	-		4,332,607	3,359,431	77.5%	73,887,949	37,709,915	51.0%
INCOME (LOSS) BEFORE OTHER REV/EXP	793,339	2,748,178	346.4%	-	-		(2,680,350)	(1,456,093)	54.3%	(1,887,011)	1,292,085	-68.5%
OTHER CHANGES IN NET POSITION												
Capital appropriations							16,895,000	62,500	0.4%	16,895,000	62,500	0.4%
Capital gifts and grants							-	128,293	100.0%	-	128,293	100.0%
Other												
TOTAL OTHER CHANGES	-	-		-	-		16,895,000	190,793	1.1%	16,895,000	190,793	1.1%
TRANSFERS IN (OUT)												
Debt Service												
Other	(4,681,111)	(4,594,411)	98.1%				4,681,111	4,594,411	98.1%	-	-	
TOTAL TRANSFERS IN (OUT)	(4,681,111)	(4,594,411)	98.1%	-	-		4,681,111	4,594,411	98.1%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ (3,887,772)	\$ (1,846,233)	47.5%	-	-		\$ 18,895,761	\$ 3,329,111	17.6%	\$ 15,007,989	\$ 1,482,878	9.9%

UNIVERSITY OF ARKANSAS SYSTEM DIVISION OF AGRICULTURE
Budget Adjustments Made in the Quarter Ended December 31, 2018

Line Item	Beginning of Q Budget	Adjustments	End of Q Budget	Fund	Explanation	% Change
State and local grants and contracts	1,747,582	8,025,000	9,772,582	Other	Revenues from Promotion Boards, e.g., Rice Research and Promotion Board, have been	459%
Non-governmental grants and contracts	14,033,617	(8,025,000)	6,008,617	Other	reclassified based upon clarification that these Boards are considered by DFA to be state agencies	-57%
		-				
		-				
		-				
		-				
		-				
		-				
		-				
		-				
		-				
		-				
		-				
		-				
		-				
		-				
Total Adjustments		-				

University of Arkansas

System *e*Varsity

UNIVERSITY OF ARKANSAS SYSTEM *e*Versity
EXECUTIVE SUMMARY

Statement of Actual and Budgeted Revenues, Expenses, and Changes in Net Position
For the Six Months Ended December 31, 2018

ACTUAL

Revenues:

Tuition revenue is 32.1% of the budget and is in line with budget expectations. Other operating revenues are expected to be earned in the third and fourth quarters.

Expenditures:

Total expenditures are 46.5% realized and are expected to be in line with budget at year-end.

Michael Moore
Vice President for Academic Affairs

UNIVERSITY OF ARKANSAS SYSTEM eVersity
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2018

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
OPERATING REVENUE												
Student tuition & fees	\$ 2,039,823	\$ 654,128	32.1%							\$ 2,039,823	\$ 654,128	32.1%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Patient services												
Federal and county appropriations												
Federal grants and contracts												
State and local grants and contracts												
Non-governmental grants and contracts												
Sales/services of educational departments												
Insurance plan												
Auxiliary enterprises:												
Athletics												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Bookstore												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	12,000		0.0%							12,000		
TOTAL OPERATING REVENUES	2,051,823	654,128	31.9%	-	-		-	-		2,051,823	654,128	31.9%
OPERATING EXPENSES												
Compensation & benefits	1,349,545	670,542	49.7%							1,349,545	670,542	49.7%
Supplies & services	1,258,721	542,727	43.1%							1,258,721	542,727	43.1%
Scholarships & fellowships												
Insurance plan												
Depreciation							55,774	27,887	50.0%	55,774	27,887	50.0%
TOTAL OPERATING EXPENSES	2,608,266	1,213,269	46.5%	-	-		55,774	27,887	50.0%	2,664,040	1,241,156	46.6%
OPERATING LOSS	(556,443)	(559,141)	100.5%	-	-		(55,774)	(27,887)	50.0%	(612,217)	(587,028)	95.9%

UNIVERSITY OF ARKANSAS SYSTEM eVersity
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2018

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
NON-OPERATING REVENUES (EXPENSES)												
State appropriations												
Property & sales tax												
Grants												
Gifts												
Investment income												
Interest on capital asset-related debt												
Other*							(511,850)	(475,289)	92.9%	(511,850)	(475,289)	92.9%
NET NON-OPERATING REVENUES	-	-		-	-		(511,850)	(475,289)	92.9%	(511,850)	(475,289)	92.9%
INCOME (LOSS) BEFORE OTHER REV/EXP	(556,443)	(559,141)	100.5%	-	-		(567,624)	(503,176)	88.6%	(1,124,067)	(1,062,317)	94.5%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service												
Other												
TOTAL TRANSFERS IN (OUT)	-	-		-	-		-	-		-	-	
DECREASE IN NET POSITION	\$ (556,443)	\$ (559,141)	100.5%	\$ -	\$ -		\$ (567,624)	\$ (503,176)	88.6%	\$ (1,124,067)	\$ (1,062,317)	94.5%

Other*-Loss on disposal of capitalized software-Ellucian which is no longer in use.

**Phillips Community College
of the University of Arkansas**

Phillips Community College of the University of Arkansas
Executive Summary
For the Six Months Ending December 31, 2018

Enrollment Highlights

During the fall term of 2018, PCCUA's headcount enrollment of 1,522 students reflected a decrease of 7.1% from the previous fall, however, full-time equivalent enrollment of 893 students reflected only a decrease of 2.3% over the same period.

Financial Highlights

As of December 31, 2018, Current Unrestricted E & G revenues exceeded expenditures by \$972,358 and Auxiliary revenues exceeded expenditures by \$41,002.

Total unrestricted E & G operating revenues reported amount to 48.9% of budgeted projections and unrestricted E & G operating expenditures totaled 44.3% of budgeted amounts. While PCCUA has been able to contain actual expenditures to within revenues available, considerable strain continues to be applied to college resources to maintain the current level of service to our students.

During the first half of the fiscal year, no budget amendments were necessary.

All E & G expenditure line items are operating within expected ranges as of the end of the first six months. We will carefully evaluate all ongoing expenditures as we move forward to the rest of the fiscal year.

Deferred maintenance continues to be of significant concern to the College. Aging buildings and systems on campus are in need of repair or replacement resulting in increased maintenance and utility cost. To address some of these critical needs, the College has utilized operational savings and college reserves to make necessary repairs and renovations, and will continue this trend during the current fiscal year.

PCCUA will continue to evaluate all aspects of its operations to maximize all resources available to the college.

Dr. G. Keith Pinchback
Chancellor

PHILLIPS COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2018

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
OPERATING REVENUE												
Student tuition & fees	\$ 2,910,800	\$ 1,553,152	53.4%							\$ 2,910,800	\$ 1,553,152	53.4%
Less: Institutional scholarships	(368,125)	(179,223)	48.7%							(368,125)	(179,223)	48.7%
Less: Other scholarship allowances							\$ (1,529,396)	\$ (806,433)	52.7%	(1,529,396)	(806,433)	52.7%
Patient services												
Federal and county appropriations												
Federal grants and contracts							2,399,855	1,282,020	53.4%	2,399,855	1,282,020	53.4%
State and local grants and contracts	860,000	302,554	35.2%				814,217	330,777	40.6%	1,674,217	633,331	37.8%
Non-governmental grants and contracts							60,000	-	0.0%	60,000	-	0.0%
Sales/services of educational departments	43,000	19,468	45.3%							43,000	19,468	45.3%
Insurance plan												
Auxiliary enterprises:												
Athletics												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Bookstore				\$ 55,000	\$ 21,501	39.1%				55,000	21,501	39.1%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises				76,000	31,956	42.0%				76,000	31,956	42.0%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	199,925	88,051	44.0%							199,925	88,051	44.0%
TOTAL OPERATING REVENUES	3,645,600	1,784,002	48.9%	131,000	53,457	40.8%	1,744,676	806,364	46.2%	5,521,276	2,643,823	47.9%
OPERATING EXPENSES												
Compensation & benefits	10,953,863	4,896,742	44.7%	9,310	1,979	21.3%	1,846,223	836,144	45.3%	12,809,396	5,734,865	44.8%
Supplies & services	2,997,282	1,289,581	43.0%	65,000	12,323	19.0%	1,394,421	1,080,538	77.5%	4,456,703	2,382,442	53.5%
Scholarships & fellowships	360,625	153,797	42.6%				1,498,241	719,235	48.0%	1,858,866	873,032	47.0%
Insurance plan												
Depreciation							1,327,810	663,885	50.0%	1,327,810	663,885	50.0%
TOTAL OPERATING EXPENSES	14,311,770	6,340,120	44.3%	74,310	14,302	19.2%	6,066,695	3,299,802	54.4%	20,452,775	9,654,224	47.2%
OPERATING GAIN/LOSS	(10,666,170)	(4,556,118)	42.7%	56,690	39,155	69.1%	(4,322,019)	(2,493,438)	57.7%	(14,931,499)	(7,010,401)	47.0%

PHILLIPS COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2018

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
NON-OPERATING REVENUES (EXPENSES)												
State appropriations	10,420,071	4,666,254	44.8%							10,420,071	4,666,254	44.8%
Property & sales tax	2,025,000	1,363,699	67.3%							2,025,000	1,363,699	67.3%
Grants							2,619,209	1,404,535	53.6%	2,619,209	1,404,535	53.6%
Gifts												
Investment income	25,000	15,776	63.1%	300	1,847	615.7%	29,000	15,319	52.8%	54,300	32,942	60.7%
Interest on capital asset-related debt							(337,081)	(172,253)	51.1%	(337,081)	(172,253)	51.1%
Other												
NET NON-OPERATING REVENUES	12,470,071	6,045,729	48.5%	300	1,847	615.7%	2,311,128	1,247,601	54.0%	14,781,499	7,295,177	49.4%
INCOME (LOSS) BEFORE OTHER REV/EXP	1,803,901	1,489,611	82.6%	56,990	41,002	71.9%	(2,010,891)	(1,245,837)	62.0%	(150,000)	284,776	-189.9%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants							150,000	107,063	71.4%	150,000	107,063	71.4%
Other												
TOTAL OTHER CHANGES	-	-		-	-		150,000	107,063	71.4%	150,000	107,063	71.4%
TRANSFERS IN (OUT)												
Debt Service	(682,081)	(517,253)	75.8%				682,081	517,253	75.8%	-	-	
Other	(1,121,820)	-	0.0%	(56,990)	-	0.0%	1,178,810	-	0.0%	-	-	
TOTAL TRANSFERS IN (OUT)	(1,803,901)	(517,253)	28.7%	(56,990)	-	0.0%	1,860,891	517,253	27.8%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 972,358	100.0%	\$ -	\$ 41,002	100.0%	\$ -	\$ (621,521)	-100.0%	\$ -	\$ 391,839	100.0%

University of Arkansas
Community College at Batesville

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT BATESVILLE EXECUTIVE SUMMARY

Financial Highlights At December 31, 2018

The College had \$6,553,500 in total cash and investments at December 31, 2018. Current unrestricted cash and investments total \$4,322,277, while plant funds totaled \$2,231,223.

As of December 31, unrestricted E&G portrays an increase in net position in the amount of \$218,960. Auxiliary revenues exceeded expenditures by \$15,430 for the same period.

Our fall headcount enrollment of 1,328 students was an increase of 7.18% compared to our fall 2017 enrollment. Our fall 2018 FTE of 897 students was a 5.44% increase from fall 2017 FTE figures.

Statement of Budgeted and Actual Revenues & Expenditures For the six months ended December 31, 2018

Materiality for the UACCB campus for expenditures categories is defined as a variance of five percent or more for compensation and fringe benefits and ten percent for all other expenditures. Revenue materiality is defined as a variance of ten percent for tuition, fees, state revenue or local sales taxes and twenty-five percent is utilized for all other revenues.

Tuition and fee revenues were at expected levels for this quarter. In expenditure categories, compensation and benefits were in line with budget. Maintenance and Operations were at expected levels. Scholarships are tracking as expected. Debt service expenditures are in line with payment schedule requirements. The final bond payment was made during this quarter. Auxiliary revenues and expenses were also at expected levels for the second quarter.

Deborah J. Frazier
Chancellor

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT BATESVILLE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2018

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
OPERATING REVENUE												
Student tuition & fees	\$ 3,478,302	\$ 1,622,526	46.6%							\$ 3,478,302	\$ 1,622,526	46.6%
Less: Institutional scholarships	(225,000)	(135,460)	60.2%							(225,000)	(135,460)	60.2%
Less: Other scholarship allowances							\$ (2,250,000)	\$ (924,769)	41.1%	(2,250,000)	(924,769)	41.1%
Patient services												
Federal and county appropriations												
Federal grants and contracts							1,490,231	386,377	25.9%	1,490,231	386,377	25.9%
State and local grants and contracts							594,141	425,024	71.5%	594,141	425,024	71.5%
Non-governmental grants and contracts							159,943	65,059	40.7%	159,943	65,059	40.7%
Sales/services of educational departments	-	4,863	100.0%	\$ 32,500	\$ 8,638	26.6%				32,500	13,501	41.5%
Insurance plan												
Auxiliary enterprises:												
Athletics												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Bookstore				625,000	259,517	41.5%				625,000	259,517	41.5%
Less: Institutional scholarships	(20,000)	(5,801)	29.0%							(20,000)	(5,801)	29.0%
Less: Other scholarship allowances							(500,000)	(127,089)	25.4%	(500,000)	(127,089)	25.4%
Other auxiliary enterprises				100,000	53,618	53.6%				100,000	53,618	53.6%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	91,292	34,904	38.2%							91,292	34,904	38.2%
TOTAL OPERATING REVENUES	3,324,594	1,521,032	45.8%	757,500	321,773	42.5%	(505,685)	(175,398)	34.7%	3,576,409	1,667,407	46.6%
OPERATING EXPENSES												
Compensation & benefits	6,565,918	3,229,120	49.2%	147,818	73,834	49.9%	1,347,369	478,781	35.5%	8,061,105	3,781,735	46.9%
Supplies & services	2,128,697	817,352	38.4%	609,682	232,509	38.1%	844,446	238,366	28.2%	3,582,825	1,288,227	36.0%
Scholarships & fellowships	136,000	117,740	86.6%				1,283,741	529,697	41.3%	1,419,741	647,437	45.6%
Insurance plan												
Depreciation							825,000	412,500	50.0%	825,000	412,500	50.0%
TOTAL OPERATING EXPENSES	8,830,615	4,164,212	47.2%	757,500	306,343	40.4%	4,300,556	1,659,344	38.6%	13,888,671	6,129,899	44.1%
OPERATING LOSS	(5,506,021)	(2,643,180)	48.0%	-	15,430		(4,806,241)	(1,834,742)	38.2%	(10,312,262)	(4,462,492)	43.3%

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT BATESVILLE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2018

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
NON-OPERATING REVENUES (EXPENSES)												
State appropriations	4,997,821	2,563,179	51.3%							4,997,821	2,563,179	51.3%
Property & sales tax	1,450,000	756,836	52.2%							1,450,000	756,836	52.2%
Grants							3,831,241	1,559,979	40.7%	3,831,241	1,559,979	40.7%
Gifts												
Investment income	50,000	38,956	77.9%				1,450	840	57.9%	51,450	39,796	77.3%
Interest on capital asset-related debt							(18,250)	(17,056)	93.5%	(18,250)	(17,056)	93.5%
Other												
NET NON-OPERATING REVENUES	6,497,821	3,358,971	51.7%	-	-		3,814,441	1,543,763	40.5%	10,312,262	4,902,734	47.5%
INCOME (LOSS) BEFORE OTHER REV/EXP	991,800	715,791	72.2%	-	15,430	100.0%	(991,800)	(290,979)	29.3%	-	440,242	100.0%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service	(599,823)	(496,831)	82.8%				599,823	496,831	82.8%	-	-	
Other	(391,977)	-	0.0%				391,977	-	0.0%	-	-	
TOTAL TRANSFERS IN (OUT)	(991,800)	(496,831)	50.1%	-	-		991,800	496,831	50.1%	-	-	
INCREASE IN NET POSITION	\$ -	\$ 218,960	100.0%	\$ -	\$ 15,430	100.0%	\$ -	\$ 205,852	100.0%	\$ -	\$ 440,242	100.0%

University of Arkansas
Community College at Hope

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT HOPE
EXECUTIVE SUMMARY

**Statement of Budgeted and Actual Revenues & Expenditures
For the Six Months Ended December 31, 2018**

No budget adjustments were necessary during the second quarter.

Financial Highlights

Revenues are generally in line with expectations. Sales and services of educational departments and non-governmental contracts are low due to timing issues – the majority of that revenue will be realized in the 3rd and 4th quarters.

The debt service transfer reflects that principal payments are scheduled in the 1st Quarter. The next scheduled payments included in this fiscal year budget consist of interest only on those bonds. Therefore, the payments made in the first quarter represent 81% of the total debt service for the fiscal year.

Expenditure line items are operating within expected ranges as of the end of the 2nd Quarter.

Chris Thomason
Chancellor

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT HOPE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2018

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
OPERATING REVENUE												
Student tuition & fees	3,193,047	1,642,094	51.4%							3,193,047	1,642,094	51.4%
Less: Institutional scholarships	(139,000)	(60,750)	43.7%							(139,000)	(60,750)	43.7%
Less: Other scholarship allowances							(1,639,660)	(836,227)	51.0%	(1,639,660)	(836,227)	51.0%
Patient services												
Federal and county appropriations												
Federal grants and contracts							1,223,087	510,008	41.7%	1,223,087	510,008	41.7%
State and local grants and contracts							760,585	398,865	52.4%	760,585	398,865	52.4%
Non-governmental grants and contracts	125,500	16,825	13.4%							125,500	16,825	13.4%
Sales/services of educational departments	134,613	28,468	21.1%							134,613	28,468	21.1%
Insurance plan												
Auxiliary enterprises:												
Athletics												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Bookstore				400,000	172,767	43.2%				400,000	172,767	43.2%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises				39,000	13,459	34.5%				39,000	13,459	34.5%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	7,950	6,397	80.5%							7,950	6,397	80.5%
TOTAL OPERATING REVENUES	3,322,110	1,633,034	49.2%	439,000	186,226	42.4%	344,012	72,646	21.1%	4,105,122	1,891,906	46.1%
OPERATING EXPENSES												
Compensation & benefits	7,190,685	2,967,115	41.3%	-			1,550,440	719,951	46.4%	8,741,125	3,687,066	42.2%
Supplies & services	3,102,074	1,497,595	48.3%	-			389,863	278,696	71.5%	3,491,937	1,776,291	50.9%
Scholarships & fellowships	212,300	118,836	56.0%	-			3,054,154	1,547,197	50.7%	3,266,454	1,666,033	51.0%
Insurance plan												
Depreciation							1,050,388	525,194	50.0%	1,050,388	525,194	50.0%
TOTAL OPERATING EXPENSES	10,505,059	4,583,546	43.6%	-	-		6,044,845	3,071,038	50.8%	16,549,904	7,654,584	46.3%
OPERATING GAIN/LOSS	(7,182,949)	(2,950,512)	41.1%	439,000	186,226	42.4%	(5,700,833)	(2,998,392)	52.6%	(12,444,782)	(5,762,678)	46.3%

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT HOPE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2018

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
NON-OPERATING REVENUES (EXPENSES)												
State appropriations	6,490,237	2,680,930	41.3%							6,490,237	2,680,930	41.3%
Property & sales tax	1,150,000	615,467	53.5%				275,000	275,000	100.0%	1,425,000	890,467	62.5%
Grants							4,650,445	2,324,021	50.0%	4,650,445	2,324,021	50.0%
Gifts												
Investment income	300	148	49.3%				800	280	35.0%	1,100	428	38.9%
Interest on capital asset-related debt							(122,000)	(56,276)	46.1%	(122,000)	(56,276)	46.1%
Other												
NET NON-OPERATING REVENUES	7,640,537	3,296,545	43.1%	-	-		4,804,245	2,543,025	52.9%	12,444,782	5,839,570	46.9%
INCOME (LOSS) BEFORE OTHER REV/EXP	457,588	346,033	75.6%	439,000	186,226	42.4%	(896,588)	(455,367)	50.8%	-	76,892	100.0%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service	(805,514)	(651,276)	80.9%				805,514	651,276	80.9%	-	-	
Other	347,926	186,226	53.5%	(439,000)	(186,226)	42.4%	91,074	-	0.0%	-	-	
TOTAL TRANSFERS IN (OUT)	(457,588)	(465,050)	101.6%	(439,000)	(186,226)	42.4%	896,588	651,276	72.6%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ (119,017)	100.0%	\$ -	\$ -		\$ -	\$ 195,909	100.0%	\$ -	\$ 76,892	100.0%

University of Arkansas
Community College at Morrilton

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT MORRILTON
NARRATIVE
For the Six Months Ended December 31, 2018

E & G Actual and Budgeted Revenues, Expenses, and Changes in Net Position

Actual material revenue and expense variances are defined below for the first six months ended December 31, 2018. The first six months includes all of the tuition and fee revenue, tuition and fee grant operating revenues, tuition and fee related grant non-operating revenues, scholarship expenses, and scholarship allowances for the fall term only. All revenues and expenses related to the spring term were deferred to the third quarter.

Operating Revenues – 48% of budgeted Tuition and Fees Revenue for fiscal year 2019 have been recognized within this quarterly report. Federal grants and contracts are currently at 3.3% of budget due to administrative allowances for federal funds that usually do not get received until the spring semester.

Operating Expenses – Supplies and services funds have only been spent up at 36% of budgeted amounts through the second quarter. Initially spending is down due to unknowns with enrollment and other revenues, until true spending capacity can be decided.

Non-Operating Revenues (Expenses) – Gifts is at 136% of budget due to an unexpected gift that was not budgeted and other revenue is at 167% due to us receiving increased M&R revenue this fiscal year.

Other Actual and Budgeted Revenues, Expenses, and Changes in Net Position

The Other category is where the majority of the material variances are recorded. This is due largely to the fact that the annual budget submission for Restricted Funds includes estimates on awards anticipated but not awarded prior to budget submission.

Operating Revenues-Federal grants and contracts revenues are at 33% of budget due to low spending so far on the federal grants, and many of these grants fund by reimbursement. This will even out as the year goes along.

Operating Expenses- Supplies and services for restricted grant departments are at 27% of budget, the majority of this will be spent in the third quarter as grants begin assessing needs for next fiscal year. Depreciation is at 79% of budget due to the addition of the Workforce Training Center to fixed assets.

Non-Operating Revenues (Expenses)-There are not any material variances for Non-Operating Revenues (Expenses).

Transfers-Required debt service transfers are made in July per the Bond Covenants for the full year, but only one half of the transfer was realized through the second quarter and was reflected in the statement. Other transfers also include fee transfers to plant in anticipation of the new ERP system.

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT MORRILTON
NARRATIVE
For the Six Months Ended December 31, 2018

Materiality standards for the UACCM campus are as follows:

1. Revenues
 - a. Tuition, Fees, State Revenues, Local Sales Tax: 10%
 - b. All other revenues: 25%
2. Expenditures
 - a. Compensation and Fringe Benefits: 5%
 - b. All other Expenditures: 10%

Dr. Larry Davis, Chancellor

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE MORRILTON
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2018

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
OPERATING REVENUE												
Student tuition & fees	\$ 6,685,426	\$ 3,200,321	47.9%							\$ 6,685,426	\$ 3,200,321	47.9%
Less: Institutional scholarships												
Less: Other scholarship allowances							\$ (3,120,088)	\$ (1,390,901)	44.6%	(3,120,088)	(1,390,901)	44.6%
Patient services												
Federal and county appropriations												
Federal grants and contracts	10,000	329	3.3%				551,189	182,877	33.2%	561,189	183,206	32.6%
State and local grants and contracts							1,617,789	672,111	41.5%	1,617,789	672,111	41.5%
Non-governmental grants and contracts							202,000	100,833	49.9%	202,000	100,833	49.9%
Sales/services of educational departments	115,000	56,120	48.8%							115,000	56,120	48.8%
Insurance plan												
Auxiliary enterprises:												
Athletics												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Bookstore												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	157,250	72,272	46.0%							157,250	72,272	46.0%
TOTAL OPERATING REVENUES	6,967,676	3,329,042	47.8%	-	-		(749,110)	(435,080)	58.1%	6,218,566	2,893,962	46.5%
OPERATING EXPENSES												
Compensation & benefits	9,256,939	4,215,028	45.5%				1,174,702	533,895	45.4%	10,431,641	4,748,923	45.5%
Supplies & services	2,976,065	1,078,917	36.3%				389,276	103,678	26.6%	3,365,341	1,182,595	35.1%
Scholarships & fellowships	450,000	252,816	56.2%				2,751,912	1,136,299	41.3%	3,201,912	1,389,115	43.4%
Insurance plan												
Depreciation							973,779	766,193	78.7%	973,779	766,193	78.7%
TOTAL OPERATING EXPENSES	12,683,004	5,546,761	43.7%	-	-		5,289,669	2,540,065	48.0%	17,972,673	8,086,826	45.0%
OPERATING LOSS	(5,715,328)	(2,217,719)	38.8%	-	-		(6,038,779)	(2,975,145)	49.3%	(11,754,107)	(5,192,864)	44.2%

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE MORRILTON
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2018

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
NON-OPERATING REVENUES (EXPENSES)												
State appropriations	6,307,794	3,231,469	51.2%							6,307,794	3,231,469	51.2%
Property & sales tax	700,000	368,784	52.7%							700,000	368,784	52.7%
Grants							5,065,000	2,199,758	43.4%	5,065,000	2,199,758	43.4%
Gifts	8,000	10,887	136.1%							8,000	10,887	136.1%
Investment income	100,000	53,720	53.7%							100,000	53,720	53.7%
Interest on capital asset-related debt							(436,687)	(202,774)	46.4%	(436,687)	(202,774)	46.4%
Other	10,000	16,658	166.6%							10,000	16,658	166.6%
NET NON-OPERATING REVENUES	7,125,794	3,681,518	51.7%	-	-		4,628,313	1,996,984	43.1%	11,754,107	5,678,502	48.3%
INCOME (LOSS) BEFORE OTHER REV/EXP	1,410,466	1,463,799	103.8%	-	-		(1,410,466)	(978,161)	69.4%	-	485,638	100.0%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service	(897,598)	(377,299)	42.0%				897,598	377,299	42.0%	-	-	
Other	(512,868)	(199,685)	38.9%				512,868	199,685	38.9%	-	-	
TOTAL TRANSFERS IN (OUT)	(1,410,466)	(576,984)	40.9%	-	-		1,410,466	576,984	40.9%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 886,815	100.0%	-	-		\$ -	\$ (401,177)	100.0%	\$ -	\$ 485,638	100.0%

**University of Arkansas
Community College at Rich Mountain**

University of Arkansas Community College at Rich Mountain
Executive Summary
For the Six Months Ended December 31, 2018

Enrollment Highlights

UACCRM's Fall 2018 final headcount enrollment of 815 students was a decrease of 13% compared to the Fall 2017 headcount. The final Fall 2018 FTE of 496 was a 6% decrease compared to the previous fall semester also. This decrease was anticipated during the FY19 budget forecast process due to demographic changes and, as reflected in the financial highlights below, did not adversely affect anticipated revenues and expenditures.

Financial Highlights

As of December 31, 2018, Student Tuition and Fees totaled just over \$1.17 million, which is about 51% of the budgeted amount. Total operating expenses in Unrestricted E & G revenues totaled 44.5% of budget due to continued efforts of conservative spending as the College waits to see how the Spring 2019 enrollment numbers affect the budget. All E & G expenditure line items are operating within expected ranges as of the end of the second quarter.

Auxiliary expenditures exceeded revenues by \$7,000. All Auxiliary & Other areas are operating within budget expectations for the second quarter of FY2019. Scholarship allowances are also within the budget expectations when considering the enrollment data noted above.

During the quarter ended December 31, 2018, no budget amendments were necessary. UACCRM continues to be in good financial condition.

Phillip Wilson
Chancellor

University of Arkansas Community College Rich Mountain
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2018

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
OPERATING REVENUE												
Student tuition & fees	\$ 2,301,423	\$ 1,175,408	51.1%	-						\$ 2,301,423	\$ 1,175,408	51.1%
Less: Institutional scholarships	(75,000)	(42,854)	57.1%				-			(75,000)	(42,854)	57.1%
Less: Other scholarship allowances							\$ (1,350,000)	\$ (839,487)	62.2%	(1,350,000)	(839,487)	62.2%
Patient services												
Federal and county appropriations												
Federal grants and contracts							2,108,180	1,007,960	47.8%	2,108,180	1,007,960	47.8%
State and local grants and contracts	30,975	16,928	54.7%				606,874	243,192	40.1%	637,849	260,120	40.8%
Non-governmental grants and contracts							125,000	68,439	54.8%	125,000	68,439	54.8%
Sales/services of educational departments	20,000	10,036	50.2%							20,000	10,036	50.2%
Insurance plan												
Auxiliary enterprises:												
Athletics												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Bookstore				\$ 330,000	\$ 166,170	50.4%				330,000	166,170	50.4%
Less: Institutional scholarships							(110,000)	(50,342)	45.8%	(110,000)	(50,342)	45.8%
Less: Other scholarship allowances							-			-		
Other auxiliary enterprises				40,000	21,523	53.8%				40,000	21,523	53.8%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	68,500	18,857	27.5%							68,500	18,857	27.5%
TOTAL OPERATING REVENUES	2,345,898	1,178,375	50.2%	370,000	187,693	50.7%	1,380,054	429,762	31.1%	4,095,952	1,795,830	43.8%
OPERATING EXPENSES												
Compensation & benefits	3,949,077	1,813,220	45.9%	126,232	68,936	54.6%	1,491,063	765,280	51.3%	5,566,372	2,647,436	47.6%
Supplies & services	1,599,394	642,670	40.2%	243,768	123,740	50.8%	709,253	427,802	60.3%	2,552,415	1,194,212	46.8%
Scholarships & fellowships	348,770	169,546	48.6%	-	2,024	100.0%	789,738	272,480	34.5%	1,138,508	444,050	39.0%
Insurance plan												
Depreciation	-						1,215,000	607,500	50.0%	1,215,000	607,500	50.0%
TOTAL OPERATING EXPENSES	5,897,241	2,625,436	44.5%	370,000	194,700	52.6%	4,205,054	2,073,062	49.3%	10,472,295	4,893,198	46.7%
OPERATING LOSS	(3,551,343)	(1,447,061)	40.7%	-	(7,007)	100.0%	(2,825,000)	(1,643,300)	58.2%	(6,376,343)	(3,097,368)	48.6%

University of Arkansas Community College Rich Mountain
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2018

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
NON-OPERATING REVENUES (EXPENSES)												
State appropriations	3,422,090	1,775,710	51.9%							3,422,090	1,775,710	51.9%
Property & sales tax							460,000	202,892	44.1%	460,000	202,892	44.1%
Grants							1,750,000	921,724	52.7%	1,750,000	921,724	52.7%
Gifts		1,500	100.0%								1,500	100.0%
Investment income		5,539	100.0%				10,000	8,599	86.0%	10,000	14,138	141.4%
Interest on capital asset-related debt							(210,000)	(55,335)	26.4%	(210,000)	(55,335)	26.4%
Other												
NET NON-OPERATING REVENUES	3,422,090	1,782,749	52.1%	-	-		2,010,000	1,077,880	53.6%	5,432,090	2,860,629	52.7%
INCOME (LOSS) BEFORE OTHER REV/EXP	(129,253)	335,688	-259.7%	-	(7,007)		(815,000)	(565,420)	69.4%	(944,253)	(236,739)	25.1%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants							345,000	-	0.0%	345,000	-	0.0%
Other												
TOTAL OTHER CHANGES	-	-		-	-		345,000	-	0.0%	345,000	-	0.0%
TRANSFERS IN (OUT)												
Debt Service	(34,000)		0.0%				34,000		0.0%	-		
Other	163,253	57,037	34.9%				(163,253)	(57,037)	34.9%	-	-	
TOTAL TRANSFERS IN (OUT)	129,253	57,037	44.1%	-	-		(129,253)	(57,037)	44.1%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 392,725	100.0%	\$ -	\$ (7,007)	100.0%	\$ (599,253)	\$ (622,457)	103.9%	\$ (599,253)	\$ (236,739)	39.5%

- **University of Arkansas, Fayetteville**

**University of Arkansas
Fayetteville Campus
Executive Summary**

For the Six Months Ended December 31, 2018

The University of Arkansas, Fayetteville financial report for the six months ending December 2018 is attached in the format requested. This report is prepared on a modified accrual basis of accounting.

Educational & General

The amount of actual tuition and fees revenues are generally in line with expectations for the completion of the fall semester.

The E&G debt service transfers reflects the fact that scheduled payments are made in the 2nd and 4th Quarters.

Auxiliaries

Revenues are generally in line with expectations.

The Auxiliary debt service transfers reflects the fact that scheduled payments for Athletics are made in the 1st and 3rd Quarters.

The variance reflected in Other Transfers is due to the fact that scheduled plant fund transfers for projects in Athletics, Housing, and Parking will ramp up during the 3rd and 4th Quarters to fund summer maintenance projects.

Other

Grants previously reported as state grants were reclassified due to being identified as federal funds flowing through other state agencies. The adjustment has caused federal grants and contracts revenues to exceed the initial budget while state and local grants and contracts are significantly below the initial budget.

Additional revenues for Athletics to cover expenditures for the salaries over LIM have not all been drawn down from the Razorback Foundation at this time. Actual funds will be drawn throughout the rest of the fiscal year.

The relatively small investment income loss matches the market conditions during the reporting period.

Joseph E. Steinmetz
Chancellor

UNIVERSITY OF ARKANSAS, FAYETTEVILLE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2018

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
OPERATING REVENUE												
Student tuition & fees	\$ 300,790,573	\$ 162,757,314	54.1%	\$ 9,280,564	\$ 5,457,604	58.8%				\$ 310,071,137	\$ 168,214,918	54.3%
Less: Institutional scholarships	(45,331,348)	(24,524,259)	54.1%							(45,331,348)	(24,524,259)	54.1%
Less: Other scholarship allowances	(28,608,338)	(15,477,111)	54.1%							(28,608,338)	(15,477,111)	54.1%
Patient services											-	
Federal and county appropriations											-	
Federal grants and contracts							\$ 11,461,095	\$ 16,151,718	140.9%	11,461,095	16,151,718	140.9%
State and local grants and contracts							38,137,238	7,039,915	18.5%	38,137,238	7,039,915	18.5%
Non-governmental grants and contracts							30,757,321	8,659,324	28.2%	30,757,321	8,659,324	28.2%
Sales/services of educational departments	6,310,845	3,709,221	58.8%							6,310,845	3,709,221	58.8%
Insurance plan											-	
Auxiliary enterprises:											-	
Athletics				115,288,508	73,668,473	63.9%	10,167,242	3,485,239	34.3%	125,455,750	77,153,712	61.5%
Less: Institutional scholarships											-	
Less: Other scholarship allowances											-	
Housing/food service				68,398,543	35,812,652	52.4%				68,398,543	35,812,652	52.4%
Less: Institutional scholarships				(6,904,673)	(3,618,049)	52.4%				(6,904,673)	(3,618,049)	52.4%
Less: Other scholarship allowances				(4,603,156)	(2,412,054)	52.4%				(4,603,156)	(2,412,054)	52.4%
Bookstore				8,755,097	6,279,294	71.7%				8,755,097	6,279,294	71.7%
Less: Institutional scholarships				(76,593)	(54,917)	71.7%				(76,593)	(54,917)	71.7%
Less: Other scholarship allowances				(51,062)	(36,611)	71.7%				(51,062)	(36,611)	71.7%
Other auxiliary enterprises				13,653,563	8,212,263	60.1%				13,653,563	8,212,263	60.1%
Less: Institutional scholarships											-	
Less: Other scholarship allowances											-	
Other operating revenues	23,218,185	9,714,199	41.8%				500,000	734,322	146.9%	23,718,185	10,448,521	44.1%
TOTAL OPERATING REVENUES	256,379,917	136,179,364	53.1%	203,740,791	123,308,655	60.5%	91,022,896	36,070,518	39.6%	551,143,604	295,558,537	53.6%
OPERATING EXPENSES												
Compensation & benefits	322,869,546	155,306,616	48.1%	56,175,021	27,405,183	48.8%	70,685,320	30,650,969	43.4%	449,729,887	213,362,768	47.4%
Supplies & services	70,137,816	38,832,524	55.4%	90,177,796	48,538,312	53.8%	59,230,202	32,934,154	55.6%	219,545,814	120,304,990	54.8%
Scholarships & fellowships	5,561,467	2,905,587	52.2%	10,008,577	5,340,791	53.4%	4,196,748	3,190,381	76.0%	19,766,792	11,436,759	57.9%
Insurance plan		-			-			-			-	
Depreciation		-			-		75,628,466	37,814,233	50.0%	75,628,466	37,814,233	50.0%
TOTAL OPERATING EXPENSES	398,568,829	197,044,727	49.4%	156,361,394	81,284,286	52.0%	209,740,736	104,589,737	49.9%	764,670,959	382,918,750	50.1%
OPERATING INCOME/LOSS	(142,188,912)	(60,865,363)	42.8%	47,379,397	42,024,369	88.7%	(118,717,840)	(68,519,219)	57.7%	(213,527,355)	(87,360,213)	40.9%

UNIVERSITY OF ARKANSAS, FAYETTEVILLE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2018

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
NON-OPERATING REVENUES (EXPENSES)												
State appropriations	133,134,700	67,155,832	50.4%				1,600,000	1,826,311	114.1%	134,734,700	68,982,143	51.2%
Property & sales tax											-	
Grants							53,809,000	25,924,166	48.2%	53,809,000	25,924,166	48.2%
Gifts							61,186,345	20,678,806	33.8%	61,186,345	20,678,806	33.8%
Investment income	1,500,000	1,365,575	91.0%				5,600,000	(1,891,735)	-33.8%	7,100,000	(526,160)	-7.4%
Interest on capital asset-related debt							(31,168,416)	(11,262,244)	36.1%	(31,168,416)	(11,262,244)	36.1%
Other	573,500	363,948	63.5%							573,500	363,948	63.5%
NET NON-OPERATING REVENUES	135,208,200	68,885,355	50.9%	-	-		91,026,929	35,275,304	38.8%	226,235,129	104,160,659	46.0%
INCOME (LOSS) BEFORE OTHER REV/EXP	(6,980,712)	8,019,992	-114.9%	47,379,397	42,024,369	88.7%	(27,690,911)	(33,243,915)	120.1%	12,707,774	16,800,446	132.2%
OTHER CHANGES IN NET POSITION												
Capital appropriations							600,000	1,173,500	195.6%	600,000	1,173,500	195.6%
Capital gifts and grants							10,270,000	15,730,469	153.2%	10,270,000	15,730,469	153.2%
Other								-			-	
TOTAL OTHER CHANGES	-	-		-	-		10,870,000	16,903,969	155.5%	10,870,000	16,903,969	155.5%
TRANSFERS IN (OUT)												
Debt Service	(28,742,083)	(21,526,439)	74.9%	(38,512,269)	(29,005,170)	75.3%	67,254,352	50,531,609	75.1%	-	-	
Other	35,722,795	26,046,713	72.9%	(12,929,788)	2,265,806	-17.5%	(22,793,007)	(28,312,519)	124.2%	-	-	
TOTAL TRANSFERS IN (OUT)	6,980,712	4,520,274	64.8%	(51,442,057)	(26,739,364)	52.0%	44,461,345	22,219,090	50.0%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 12,540,266	100.0%	\$ (4,062,660)	\$ 15,285,005	-376.2%	\$ 27,640,434	\$ 5,879,144	21.3%	\$ 23,577,774	\$ 33,704,415	142.9%

University of Arkansas at Fort Smith

UNIVERSITY OF ARKANSAS – FORT SMITH
For the Six Months Ended December 31, 2018
EXECUTIVE SUMMARY

The University of Arkansas - Fort Smith's Educational & General unrestricted current fund revenues exceeded expenditures by \$2,191,275 through the second quarter of FY19. Auxiliary unrestricted current fund revenues exceeded expenditures by \$152,381 through the second quarter of FY19, and other operating fund revenues exceeded expenditures by \$162,906 through the second quarter of FY19. For the total of all funds, revenues exceeded expenditures by a total of \$2,506,562.

Education and General

Grants and contracts shortage is due to grant reimbursements expected later in the year.

Compensation & benefits are low from unfilled job vacancies.

Property and sales tax are low because receipts of sales tax revenue lag behind.

Investment income changes due to market fluctuations.

Debt service is due to payments being scheduled for various months throughout the fiscal year and the timing of the payments.

Transfers-others are not yet made for the fiscal year.

Auxiliary

Grants and contracts are high because the majority of these are received in the first quarter.

Other auxiliary enterprises revenues represent yearly parking permits purchased and Season of Entertainment ticket sales.

Compensation & benefits are low from unfilled job vacancies.

Scholarships & fellowships expenditures are less than expected due to reduction of scholarships awarded.

Investment income changes due to market fluctuations.

Debt Service is due to payments being scheduled for various months throughout the year and the timing of the payments.

Transfers-other are not yet made for the fiscal year.

UNIVERSITY OF ARKANSAS – FORT SMITH
For the Six Months Ended December 31, 2018
EXECUTIVE SUMMARY

Other

Federal grants and contracts shortage is due to grant reimbursements expected later in the year.

Sales/services of educational departments are lower than anticipated.

Other auxiliary enterprises/scholarship allowances are high due to the full amount of parking permit allowances being recognized at the beginning of the fall semester.

Compensation & benefits are from unfilled job vacancies related to grants.

Scholarships & fellowships expenditures are less than expected due to reduction of scholarships awarded.

Investment income difference is due to market fluctuations.

Capital appropriations are expected later in FY19.

Debt Service is due to payments being scheduled for various months throughout the year and the timing of the payments.

Transfers-other are not yet made for the fiscal year.

Edward Serna, EdD
Interim Chancellor

UNIVERSITY OF ARKANSAS - FORT SMITH
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2018

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q2	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q2	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q2	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q2	ACTUAL Year-to-Date	% of Budget Realized
OPERATING REVENUE												
Student tuition & fees	\$ 35,622,931	\$ 18,357,504	51.5%	\$ 4,585,320	\$ 2,517,832	54.9%				\$ 40,208,251	\$ 20,875,336	51.9%
Less: Institutional scholarships	(4,594,155)	(2,495,509)	54.3%	(653,470)	(343,223)	52.5%				(5,247,625)	(2,838,732)	54.1%
Less: Other scholarship allowances							\$ (15,824,312)	\$ (8,595,641)	54.3%	(15,824,312)	(8,595,641)	54.3%
Patient services												
Federal and county appropriations												
Federal grants and contracts							1,637,878	338,781	20.7%	1,637,878	338,781	20.7%
State and local grants and contracts							3,176,488	1,093,132	34.4%	3,176,488	1,093,132	34.4%
Non-governmental grants and contracts	915,338	69,477	7.6%	98,400	85,471	86.9%	2,225,920	1,133,557	50.9%	3,239,658	1,288,505	39.8%
Sales/services of educational departments	286,090	76,135	26.6%				13,000	2,090	16.1%	299,090	78,225	26.2%
Insurance plan												
Auxiliary enterprises:												
Athletics				165,071	58,822	35.6%	25,000	6,730	26.9%	190,071	65,552	34.5%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service				5,507,691	2,822,716	51.3%				5,507,691	2,822,716	51.3%
Less: Institutional scholarships				(357,231)	(178,485)	50.0%				(357,231)	(178,485)	50.0%
Less: Other scholarship allowances							(2,019,368)	(958,420)	47.5%	(2,019,368)	(958,420)	47.5%
Bookstore				387,000	182,584	47.2%				387,000	182,584	47.2%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises				631,100	523,320	82.9%				631,100	523,320	82.9%
Less: Institutional scholarships												
Less: Other scholarship allowances							(187,352)	(188,656)	100.7%	(187,352)	(188,656)	100.7%
Other operating revenues	725,000	252,760	34.9%							725,000	252,760	34.9%
TOTAL OPERATING REVENUES	32,955,204	16,260,367	49.3%	10,363,881	5,669,037	54.7%	(10,952,746)	(7,168,427)	65.4%	32,366,339	14,760,977	45.6%
OPERATING EXPENSES												
Compensation & benefits	41,287,186	17,584,870	42.6%	2,365,195	981,892	41.5%	3,271,111	1,251,918	38.3%	46,923,492	19,818,680	42.2%
Supplies & services	14,030,047	5,990,477	42.7%	4,926,506	2,359,912	47.9%	2,035,479	1,040,682	51.1%	20,992,032	9,391,071	44.7%
Scholarships & fellowships	1,193,300	661,629	55.4%	357,256	136,395	38.2%	3,356,667	1,147,048	34.2%	4,907,223	1,945,072	39.6%
Insurance plan												
Depreciation							7,345,000	3,785,584	51.5%	7,345,000	3,785,584	51.5%
TOTAL OPERATING EXPENSES	56,510,533	24,236,976	42.9%	7,648,957	3,478,199	45.5%	16,008,257	7,225,232	45.1%	80,167,747	34,940,407	43.6%
OPERATING INCOME/LOSS	(23,555,329)	(7,976,609)	33.9%	2,714,924	2,190,838	80.7%	(26,961,003)	(14,393,659)	53.4%	(47,801,408)	(20,179,430)	42.2%

UNIVERSITY OF ARKANSAS - FORT SMITH
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2018

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q2	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q2	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q2	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q2	ACTUAL Year-to-Date	% of Budget Realized
NON-OPERATING REVENUES (EXPENSES)												
State appropriations	24,078,733	12,419,532	51.6%							24,078,733	12,419,532	51.6%
Property & sales tax	6,188,988	2,094,973	33.9%							6,188,988	2,094,973	33.9%
Grants							19,437,728	9,044,498	46.5%	19,437,728	9,044,498	46.5%
Gifts												
Investment income	3,500	47,672	1362.1%	4,000	18,791	469.8%	60,000	113,047	188.4%	67,500	179,510	265.9%
Interest on capital asset-related debt							(2,474,228)	(1,069,480)	43.2%	(2,474,228)	(1,069,480)	43.2%
Other	-	1,308	100.0%				1,000	694	69.4%	1,000	2,002	200.2%
NET NON-OPERATING REVENUES	30,271,221	14,563,485	48.1%	4,000	18,791	469.8%	17,024,500	8,088,759	47.5%	47,299,721	22,671,035	47.9%
INCOME (LOSS) BEFORE OTHER REV/EXP	6,715,892	6,586,876	98.1%	2,718,924	2,209,629	81.3%	(9,936,503)	(6,304,900)	63.5%	(501,687)	2,491,605	-496.6%
OTHER CHANGES IN NET POSITION												
Capital appropriations							501,687	14,957	3.0%	501,687	14,957	3.0%
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		501,687	14,957	3.0%	501,687	14,957	3.0%
TRANSFERS IN (OUT)												
Debt Service	(5,309,337)	(4,395,601)	82.8%	(2,663,256)	(2,057,248)	77.2%	7,972,593	6,452,849	80.9%	-	-	
Other	(1,406,555)	-	0.0%	(55,668)	-	0.0%	1,462,223	-	0.0%	-	-	
TOTAL TRANSFERS IN (OUT)	(6,715,892)	(4,395,601)	65.5%	(2,718,924)	(2,057,248)	75.7%	9,434,816	6,452,849	68.4%	-	-	
INCREASE IN NET POSITION	\$ -	\$ 2,191,275	100.0%	\$ -	\$ 152,381	100.0%	\$ -	\$ 162,906	100.0%	\$ -	\$ 2,506,562	100.0%

UNIVERSITY OF ARKANSAS - FORT SMITH
Budget Adjustments Made in the Quarter Ended December 31, 2018

Line Item	Beginning of Q2 Budget	Adjustments	End of Q2 Budget	Fund	Explanation	% Change
Student tuition & fees	(35,022,931)	(600,000)	(35,622,931)	E&G	Increase due to a new, additional concurrent high school	2%
Less: Institutional scholarships	4,083,693	510,462	4,594,155	E&G	Institutional scholarships paid more tuition and fees than what was planned due to increased concurrent enrollment	13%
Supplies & services	14,031,147	(1,100)	14,030,047	E&G	decrease for inactive org	0%
Scholarships & fellowships	1,102,662	90,638	1,193,300	E&G	Increase due to scholarships to additional concurrent high school students	8%
Less: Other scholarship allowances	16,334,774	(510,462)	15,824,312	Other	Restricted scholarships paid fewer allowances than what was planned	-3%
State and local grants and contracts	(3,158,391)	(18,097)	(3,176,488)	Other	Due to new grants & contracts and additional funding on current grants & contracts	1%
Compensation & benefits	3,269,011	2,100	3,271,111	Other	Due to new grants & contracts and additional funding on current grants & contracts	0%
Supplies & services	2,019,482	15,997	2,035,479	Other	Due to new grants & contracts and additional funding on current grants & contracts	1%
Scholarships & fellowships	2,846,205	510,462	3,356,667	Other	Restricted scholarships increased due to reduction of allowances.	18%
Total Adjustments		<u>-</u>				

University of Arkansas at Little Rock

University of Arkansas at Little Rock
Executive Summary
For the Six Months Ended December 31, 2018

The University of Arkansas at Little Rock financial report for the six months ended December 31, 2018 is attached in the format requested. These reports are prepared on a modified accrual basis of accounting. As of the end of this period, Educational & General, Auxiliary and Other revenues were over/(under) expenditures by (\$4,445,168), \$846,594, and \$2,877,590, respectively. The total of all funds reflects revenues over/(under) expenditures by (\$720,984).

Educational & General

The accompanying financial report reflects no material differences between budget and actual for revenue classifications with the exception of Non-Operating Revenues (Investment income) where the current amount is above projections by 40% or \$101,195 for this point of time in the fiscal year due to earnings during the first two quarters being higher than expected. Expenditures for this fund reflect no material differences. However, debt service transfers reflect the payments made during the first half of the fiscal year. Other transfers indicate funds were moved as anticipated and budgeted for the year.

Auxiliary

The accompanying financial report reflects no material differences between budget and actual for revenue or expenditure classifications. Other transfers indicate funds were moved as anticipated and budgeted for the year.

Other

The accompanying financial report reflects no material differences between budget and actual for operating revenue or expense classifications. Non-Operating Revenues (Investment income) are below projections by (71.2%) or (\$647,585) for this point of time in the fiscal year due to recognition of market losses during the second quarter. State appropriations received for a special STEM project are above the normal distributed amount by 26.8% or \$216,724. Additionally, Debt service transfers reflect the payments made during in the first half of the fiscal year. Other transfers indicate funds were moved as anticipated and budgeted for the year.

BUDGET ADJUSTMENTS

Budget adjustments and reclassifications made during the quarter resulted in a net reduction of \$4,508,384 and are explained in detail on the enclosed report.

**University of Arkansas at Little Rock
Executive Summary
For the Six Months Ended December 31, 2018**

Respectfully submitted,

Andrew Rogerson
Chancellor

UNIVERSITY OF ARKANSAS - LITTLE ROCK
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Quarter Ended December 31, 2018

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
OPERATING REVENUE												
Student tuition & fees	\$ 71,237,648	\$ 36,943,183	51.9%							\$ 71,237,648	\$ 36,943,183	51.9%
Less: Institutional scholarships	(9,403,649)	(4,309,196)	45.8%							(9,403,649)	(4,309,196)	45.8%
Less: Other scholarship allowances							\$ (13,383,571)	\$ (6,395,902)	47.8%	(13,383,571)	(6,395,902)	47.8%
Patient services												
Federal and county appropriations												
Federal grants and contracts							19,057,805	6,076,292	31.9%	19,057,805	6,076,292	31.9%
State and local grants and contracts	-	-					12,249,964	1,534,670	12.5%	12,249,964	1,534,670	12.5%
Non-governmental grants and contracts	108,205	77,627	71.7%				4,442,243	593,210	13.4%	4,550,448	670,837	14.7%
Sales/services of educational departments	712,843	206,455	29.0%				786,494	525,492	66.8%	1,499,337	731,947	48.8%
Insurance plan												
Auxiliary enterprises:												
Athletics				\$ 6,176,312	\$ 2,027,243	32.8%				6,176,312	2,027,243	32.8%
Less: Institutional scholarships	(477,498)	(181,545)	38.0%	(163,691)	(93,110)	56.9%				(641,189)	(274,655)	42.8%
Less: Other scholarship allowances							(931,997)	(471,254)	50.6%	(931,997)	(471,254)	50.6%
Housing/food service				8,980,972	4,170,544	46.4%				8,980,972	4,170,544	46.4%
Less: Institutional scholarships	(1,025,353)	(501,722)	48.9%	(430,442)	(222,972)	51.8%				(1,455,795)	(724,694)	49.8%
Less: Other scholarship allowances							(2,277,601)	(1,029,553)	45.2%	(2,277,601)	(1,029,553)	45.2%
Bookstore				430,000	172,996	40.2%				430,000	172,996	40.2%
Less: Institutional scholarships	(51,672)	(28,420)	55.0%	(17,679)	(11,716)	66.3%				(69,351)	(40,136)	57.9%
Less: Other scholarship allowances							(108,568)	(53,301)	49.1%	(108,568)	(53,301)	49.1%
Other auxiliary enterprises				1,849,411	1,196,296	64.7%				1,849,411	1,196,296	64.7%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	2,350,591	1,480,998	63.0%				1,893,647	753,789	39.8%	4,244,238	2,234,787	52.7%
TOTAL OPERATING REVENUES	63,451,115	33,687,380	53.1%	16,824,883	7,239,281	43.0%	21,728,416	1,533,443	7.1%	102,004,414	42,460,104	41.6%
OPERATING EXPENSES												
Compensation & benefits	95,936,884	45,584,220	47.5%	6,422,829	3,067,886	47.8%	16,408,810	8,147,533	49.7%	118,768,523	56,799,639	47.8%
Supplies & services	19,672,396	8,470,946	43.1%	8,891,929	3,760,875	42.3%	25,911,676	8,752,650	33.8%	54,476,001	20,984,471	38.5%
Scholarships & fellowships	4,116,206	2,026,501	49.2%	2,049,015	964,021	47.0%	9,829,135	4,368,513	44.4%	15,994,356	7,359,035	46.0%
Insurance plan												
Depreciation							16,219,160	8,391,674	51.7%	16,219,160	8,391,674	51.7%
TOTAL OPERATING EXPENSES	119,725,486	56,081,667	46.8%	17,363,773	7,792,782	44.9%	68,368,781	29,660,370	43.4%	205,458,040	93,534,819	45.5%
OPERATING LOSS	(56,274,371)	(22,394,287)	39.8%	(538,890)	(553,501)	102.7%	(46,640,365)	(28,126,927)	60.3%	(103,453,626)	(51,074,715)	49.4%

UNIVERSITY OF ARKANSAS - LITTLE ROCK
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Quarter Ended December 31, 2018

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
NON-OPERATING REVENUES (EXPENSES)												
State appropriations	67,330,422	34,783,381	51.7%				808,147	620,797	76.8%	68,138,569	35,404,178	52.0%
Property & sales tax												
Grants							23,423,881	14,857,420	63.4%	23,423,881	14,857,420	63.4%
Gifts	924,582	398,032	43.0%				2,881,088	1,985,684	68.9%	3,805,670	2,383,716	62.6%
Investment income	250,000	226,195	90.5%				910,000	(192,585)	-21.2%	1,160,000	33,610	2.9%
Interest on capital asset-related debt							(4,556,706)	(2,325,193)	51.0%	(4,556,706)	(2,325,193)	51.0%
Other												
NET NON-OPERATING REVENUES	68,505,004	35,407,608	51.7%	-	-		23,466,410	14,946,123	63.7%	91,971,414	50,353,731	54.7%
INCOME (LOSS) BEFORE OTHER REV/EXP	12,230,633	13,013,321	106.4%	(538,890)	(553,501)	102.7%	(23,173,955)	(13,180,804)	56.9%	(11,482,212)	(720,984)	6.3%
OTHER CHANGES IN NET ASSETS												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service	(7,541,660)	(6,024,289)	79.9%	(3,926,919)	(2,525,050)	64.3%	11,468,579	8,549,339	74.5%	-	-	
Other	(11,097,678)	(11,434,200)	103.0%	3,686,418	3,925,145	106.5%	7,411,260	7,509,055	101.3%	-	-	
TOTAL TRANSFERS IN (OUT)	(18,639,338)	(17,458,489)	93.7%	(240,501)	1,400,095	-582.2%	18,879,839	16,058,394	85.1%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ (6,408,705)	\$ (4,445,168)	69.4%	\$ (779,391)	\$ 846,594	-108.6%	\$ (4,294,116)	\$ 2,877,590	-67.0%	\$ (11,482,212)	\$ (720,984)	6.3%

UNIVERSITY OF ARKANSAS - LITTLE ROCK
Budget Adjustments Made in the Quarter Ended December 31, 2018

Line Item	Beginning of Q Budget	Adjustments	End of Q Budget	Fund	Explanation	% Change
Student tuition & fees	\$ (71,237,038)	\$ (610)	\$ (71,237,648)	E&G	To adjust revenue for anthropology lab fee	0%
Student tuition & fees - institutional scholarships	10,063,649	(660,000)	9,403,649	E&G	To adjust scholarship expenses due to decreased enrollment	-7%
Non-governmental grants and contracts	(107,705)	(500)	(108,205)	E&G	To adjust for funds received from the Clinton school	0%
Sales/Services of educational departments	(705,666)	(7,177)	(712,843)	E&G	To adjust for reimbursement from e-Versity	1%
Other operating revenues	(2,310,380)	(40,211)	(2,350,591)	E&G	To adjust for various minor revenues received	2%
Compensation & benefits	95,714,478	222,406	95,936,884	E&G	To adjust for various salary adjustments	0%
Supplies & services	18,544,507	1,127,889	19,672,396	E&G	To adjust for items previously reflected as a negative contingency	6%
Scholarships & fellowships	4,429,966	(313,760)	4,116,206	E&G	To adjust scholarship expenses due to decreased enrollment	-7%
Gifts	(845,558)	(79,024)	(924,582)	E&G	To adjust for additional gift revenues received from the Foundation	9%
Transfers (Other)	11,149,150	(51,472)	11,097,678	E&G	To adjust to more adequately budget transfers to other operating funds	0%
Housing/food service	(8,829,467)	(151,505)	(8,980,972)	Aux	To reclassify funds	2%
Other auxiliary enterprises	(2,000,916)	151,505	(1,849,411)	Aux	To reclassify funds	-8%
Compensation & benefits	6,620,021	(197,192)	6,422,829	Aux	To adjust for salary savings in the first half of FY2019	-3%
Supplies & services	8,922,737	(30,808)	8,891,929	Aux	To adjust various accounts for minor savings	0%
Scholarships & fellowships	2,219,210	(170,195)	2,049,015	Aux	To adjust scholarship expenses due to decreased enrollment	-8%
Transfers (Other)	(3,927,374)	240,956	(3,686,418)	Aux	To adjust to more adequately budget transfers received from other operating funds	-6%
Student tuition & fees - other scholarship allowances	12,576,898	806,673	13,383,571	Other	To adjust for an increase federal and state funds received for student grants in aid	6%
Non-governmental grants and contracts	(4,430,736)	(11,507)	(4,442,243)	Other	To reflect grant not previously budgeted	0%
Sales/Services of educational departments	(708,299)	(78,195)	(786,494)	Other	To adjust for increase in service revenues	11%
Bookstore	82,568	26,000	108,568	Other	To adjust for an increase federal and state funds received for student grants in aid	31%
Compensation & benefits	16,708,681	(299,871)	16,408,810	Other	To adjust for decrease in salaries on various grants	-2%
Supplies & services	24,061,118	1,850,558	25,911,676	Other	To adjust for an increase in various grant maintenance and operations from prior year funds and that were not previously budgeted	8%
Scholarships & fellowships, including allowances	6,759,767	3,069,368	9,829,135	Other	To adjust for an increase federal and state funds received for student grants in aid	45%
Grants	(22,135,394)	(1,288,487)	(23,423,881)	Other	To adjust for additional grant revenues	6%
Gifts	(2,989,058)	107,970	(2,881,088)	Other	To adjust for decrease in gift receipt projections for the year	-4%
Interest on capital assets-related debt	4,081,649	475,057	4,556,706	Other	To adjust for additional capitalized lease purchase agreements and bonds not previously budgeted	12%
Transfers (Other)	(7,221,776)	(189,484)	(7,411,260)	Other	To adjust to more adequately budget transfers received from other operating funds	3%
Total Adjustments		<u>\$ 4,508,384</u>				

University of Arkansas at Monticello

**UNIVERSITY OF ARKANSAS AT MONTICELLO
EXECUTIVE SUMMARY**

Enclosed is the quarterly report for the University of Arkansas at Monticello for the six months ended December 31, 2018.

**Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2018**

Unrestricted Educational and General (E&G) Revenues exceeded Unrestricted E&G Expenses by \$2,546,805 through December 31, 2018. This is shown in the Actual Year-to-Date column for E&G as an Increase in Net Position. Unrestricted Auxiliary Expenses exceeded Unrestricted Auxiliary Revenues by \$729,355 for the six months shown as Actual Year-to-Date for Auxiliary.

The Other category shown on the report includes the Restricted E&G Fund, Restricted Auxiliary, Plant Funds, Endowment Funds and Loan Funds. As shown in the Actual Year-to-Date column, these expenses exceeded the revenues by \$910,333 for the six months ended December 31, 2018.

There are no material variances to explain in this second quarter report.

Budget Adjustments Made in the Quarter Ended December 31, 2018

Several budget adjustments were made during the second quarter and these adjustments are explained in detail on the enclosed report.

Karla Hughes
Chancellor

UNIVERSITY OF ARKANSAS AT MONTICELLO
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2018

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
OPERATING REVENUE												
Student tuition & fees	\$ 19,430,427	\$ 10,610,702	54.6%							\$ 19,430,427	\$ 10,610,702	54.6%
Less: Institutional scholarships	(2,135,180)	(1,320,399)	61.8%	\$ (634,712)	\$ (354,743)	55.9%				(2,769,892)	(1,675,142)	60.5%
Less: Other scholarship allowances							\$ (5,201,283)	\$ (2,474,077)	47.6%	(5,201,283)	(2,474,077)	47.6%
Patient services												
Federal and county appropriations												
Federal grants and contracts							1,336,342	337,212	25.2%	1,336,342	337,212	25.2%
State and local grants and contracts							2,804,183	728,257	26.0%	2,804,183	728,257	26.0%
Non-governmental grants and contracts							796,545	465,147	58.4%	796,545	465,147	58.4%
Sales/services of educational departments	393,220	320,384	81.5%							393,220	320,384	81.5%
Insurance plan												
Auxiliary enterprises:												
Athletics				1,179,246	630,844	53.5%				1,179,246	630,844	53.5%
Less: Institutional scholarships	(88,406)	(75,968)	85.9%	(26,280)	(20,410)	77.7%				(114,686)	(96,378)	84.0%
Less: Other scholarship allowances							(215,357)	(142,344)	66.1%	(215,357)	(142,344)	66.1%
Housing/food service				3,722,423	2,062,115	55.4%				3,722,423	2,062,115	55.4%
Less: Institutional scholarships	(446,228)	(247,370)	55.4%	(132,648)	(66,459)	50.1%				(578,876)	(313,829)	54.2%
Less: Other scholarship allowances							(1,087,008)	(463,506)	42.6%	(1,087,008)	(463,506)	42.6%
Bookstore				668,253	245,084	36.7%				668,253	245,084	36.7%
Less: Institutional scholarships	(26,578)	(14,987)	56.4%	(7,901)	(4,026)	51.0%				(34,479)	(19,013)	55.1%
Less: Other scholarship allowances							(64,743)	(28,081)	43.4%	(64,743)	(28,081)	43.4%
Other auxiliary enterprises				1,091,873	515,574	47.2%				1,091,873	515,574	47.2%
Less: Institutional scholarships	(101,276)	(63,910)	63.1%	(30,106)	(17,170)	57.0%				(131,382)	(81,080)	61.7%
Less: Other scholarship allowances							(246,706)	(119,750)	48.5%	(246,706)	(119,750)	48.5%
Other operating revenues	489,781	130,522	26.6%				100,000	-	0.0%	589,781	130,522	22.1%
TOTAL OPERATING REVENUES	17,515,760	9,338,974	53.3%	5,830,148	2,990,809	51.3%	(1,778,027)	(1,697,142)	95.5%	21,567,881	10,632,641	49.3%
OPERATING EXPENSES												
Compensation & benefits	24,223,385	11,629,582	48.0%	1,728,839	827,010	47.8%	1,571,060	933,112	59.4%	27,523,284	13,389,704	48.6%
Supplies & services	6,917,288	3,114,478	45.0%	3,339,714	1,697,361	50.8%	2,024,465	506,251	25.0%	12,281,467	5,318,090	43.3%
Scholarships & fellowships	1,712,518	974,444	56.9%	509,071	261,797	51.4%	4,171,662	1,825,849	43.8%	6,393,251	3,062,090	47.9%
Insurance plan												
Depreciation							3,513,883	1,785,053	50.8%	3,513,883	1,785,053	50.8%
TOTAL OPERATING EXPENSES	32,853,191	15,718,504	47.8%	5,577,624	2,786,168	50.0%	11,281,070	5,050,265	44.8%	49,711,885	23,554,937	47.4%
OPERATING LOSS	(15,337,431)	(6,379,530)	41.6%	252,524	204,641	81.0%	(13,059,097)	(6,747,407)	51.7%	(28,144,004)	(12,922,296)	45.9%

UNIVERSITY OF ARKANSAS AT MONTICELLO
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2018

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
NON-OPERATING REVENUES (EXPENSES)												
State appropriations	18,483,525	9,536,804	51.6%							18,483,525	9,536,804	51.6%
Property & sales tax												
Grants							10,195,214	4,749,455	46.6%	10,195,214	4,749,455	46.6%
Gifts							105,000	-	0.0%	105,000	-	0.0%
Investment income	249,000	22,740	9.1%				150,000	(57,234)	-38.2%	399,000	(34,494)	-8.6%
Interest on capital asset-related debt							(1,088,735)	(422,352)	38.8%	(1,088,735)	(422,352)	38.8%
Other												
NET NON-OPERATING REVENUES	18,732,525	9,559,544	51.0%	-	-		9,361,479	4,269,869	45.6%	28,094,004	13,829,413	49.2%
INCOME (LOSS) BEFORE OTHER REV/EXP	3,395,094	3,180,014	93.7%	252,524	204,641	81.0%	(3,697,618)	(2,477,538)	67.0%	(50,000)	907,117	-1814.2%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants							50,000	-	0.0%	50,000	-	0.0%
Other												
TOTAL OTHER CHANGES	-	-		-	-		50,000	-	0.0%	50,000	-	0.0%
TRANSFERS IN (OUT)												
Debt Service	(1,018,257)	(633,209)	62.2%	(1,136,265)	(933,996)	82.2%	2,154,522	1,567,205	72.7%	-	-	
Other	(2,376,837)		0.0%	883,741		0.0%	1,493,096		0.0%	-		
TOTAL TRANSFERS IN (OUT)	(3,395,094)	(633,209)	18.7%	(252,524)	(933,996)	369.9%	3,647,618	1,567,205	43.0%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 2,546,805	100.0%	\$ -	\$ (729,355)	100.0%	\$ -	\$ (910,333)	100.0%	\$ -	\$ 907,117	100.0%

University of Arkansas at Monticello
Budget Adjustments Made in the Quarter Ended December 31, 2018

Line Item	Beginning of Q Budget	Adjustments	End of Q Budget	Fund	Explanation	% Change
Student tuition and fees	(19,880,427)	450,000	(19,430,427)	E&G	Net decrease of \$450,000 in budgeted tuition and fees due to actual undergraduate enrollment being less than budgeted undergraduate tuition and fees by \$600,000 and actual graduate enrollment being more than budgeted graduate tuition and fees by (\$150,000).	-2%
Compensation and benefits	24,448,385	(225,000)	24,223,385	E&G	Decrease in budgeted fringe benefits due to savings in actual fringe benefit expenses.	-1%
Sales/services of educational departments	(207,500)	(185,720)	(393,220)	E&G	Budget revenue from Timber Sale.	90%
Supplies and services	7,081,568	(164,280)	6,917,288	E&G	Net decrease to budgeted Supplies and Services of (\$164,280) consist of the following: reduction in budgeted utilities for (\$175,000); reduction in amount budgeted for FY 19 ERP implementation expenses for (\$175,000) due to one-time savings; increase in amount budgeted for University Farm and Forestry Maintenance and Operation accounts from Timber Sale revenue in the amount of \$185,720 for the purchase of cattle, feed, and equipment repair.	-2%
Housing/Food Service	(3,872,423)	150,000	(3,722,423)	Auxiliary	Decrease in budgeted housing revenue due to decline in occupancy in residence halls.	-4%
Compensation and benefits	1,753,839	(25,000)	1,728,839	Auxiliary	Decrease in budgeted fringe benefits due to savings in actual fringe benefit expenses.	-1%
Transfers In Auxiliary	(758,741)	(125,000)	(883,741)	Auxiliary	Increase in budgeted transfer to Auxiliary from E&G.	16%
Transfers Out E&G	2,251,837	125,000	2,376,837	E&G	Increase in budgeted transfer from E&G to Auxiliary.	6%
Federal grants and contracts	(1,329,759)	(6,583)	(1,336,342)	Restricted	Budget revenue for new federal grants on the Crossett and McGehee campuses.	0%
State grants and contracts	(2,798,523)	(5,660)	(2,804,183)	Restricted	Budget revenue for additional state grant for the Monticello campus.	0%
Compensation and benefits	1,564,739	6,321	1,571,060	Restricted	Budget compensation and benefits for new grants awarded this quarter.	0%
Supplies and services	2,018,543	5,922	2,024,465	Restricted	Budget supplies and services for new grants awarded this quarter.	0%
Total Adjustments		<u><u>-</u></u>				

University of Arkansas for Medical Sciences

University of Arkansas for Medical Sciences

Executive Summary of Larger Variances

For the Six Months Ended December 31, 2018

All Funds Excluding Agency Funds

Overview:

During the first six months of fiscal 2019, UAMS experienced an increase in Net Position of \$3.8 million. This increase in Net Position was \$8.3 million better than the budgeted decrease of \$4.5 million and \$26.3 million better than the decrease in Net Position in the same period last year.

Actual Operating Revenues of this period were better than budgeted revenues by \$5.1 million (.7%) and exceeded the same period last year by \$22.3 million (3%). Net Patient Services revenues, which accounted for 80% of Operating Revenues, were less than the budget by \$2.5 million (.4%) and greater than the same period last year by \$8.8 million (2%). The next largest revenue category, total Grants and Contracts, which accounted for \$61 million (8%) of Operating Revenues, had actual results 3% less than budgeted. However, these revenues were 4% more than the prior year. Continuing to contribute strong positive variances in Operating Revenues was the category, Other Operating Revenues, which accounted for \$44 million (6%) of Operating Revenues. The source of this revenue was primarily specialty and contract pharmacy sales, particularly via the federal 340B program.

Actual Operating Expenses of this period were less than both the budget and the same period last year by \$8.5 million (1%) and \$18.6 million (2%), respectively. Dominating these positive variances were Compensation and Benefits expenses, which accounted for 65% of total Operating Expenses. The period's Compensation and Benefits expenses were less than the budget by \$11.2 million (2%) and less than the same period last year by \$16.8 million (3%). Supplies and Other Expenses for this period, which accounted for 30% of total Operating Expenses, exceeded the budget by \$2.6 million (1%) and were less than the same period last year by \$1.9 million (1%). Operating Expenses included Depreciation expenses of \$33 million, which were 4% of total Operating Expenses.

The total actual Operating Loss for this period was better than the budget by \$13.6 million (45%) and better than the same period last year by \$40.9 million (71%).

Actual net Nonoperating Revenues and Expenses of this period were less than the budget and the same period last year by \$5.1 million (20%) and \$12.4 million (38%), respectively. The negative budget variance was primarily due to larger than

University of Arkansas for Medical Sciences

Executive Summary of Larger Variances

For the Six Months Ended December 31, 2018

All Funds Excluding Agency Funds

expected Medicaid match payments made. The negative year over year variance was due to lower investment results in the current period from the weaker investment market.

Following are more specific explanations of larger variances in the first six months of fiscal 2019, by financial statement line:

Operating Revenue Variances:

1. Total Net Patient Service revenues in the period were less than the budget by \$2.5 million (.4%). This small total variance is composed of a positive variance from the Integrated Clinical Enterprise (ICE) for the period of \$11.7 million (2%) and negative budget variances largely from the College of Medicine and Regional Programs. This positive variance from ICE resulted primarily from the recognition of additional disproportionate share hospital (DSH) revenue, related to FY14, of \$9.5 million along with an increased DSH payment rate for the current year. ICE continues to account for 83% of total Net Patient Services revenues. Compared to last year, ICE Net Patient Services revenues which were 2% higher in this period due mostly to these larger DSH revenues.

The key indicators noted below provide additional insights into ICE Net Patient Service revenue results for the first six months of FY19:

Key Indicator	% Variance	
	Budget	Prior Year
Total Inpatient Discharges	0.0%	-0.3%
Total Adult Equivalent Average Daily Census	-0.5%	-0.9%
Emergency Department Visits	-3.8%	-1.6%
Total Surgical Cases	-0.1%	0.4%
Clinic Visits	-0.8%	3.2%
Work Relative Value Units (RVUs)	0.5%	3.4%

University of Arkansas for Medical Sciences

Executive Summary of Larger Variances

For the Six Months Ended December 31, 2018

All Funds Excluding Agency Funds

2. Federal grants and contracts experienced a positive variance compared both to budget and the same period last year. Revenues exceeded budget by \$2.4 million (6%) and were up year over year by \$4.3 million (12%). These increases are attributed to increased activity in grants awarded by the National Institutes of Health.
3. State grants and contracts had a negative budget variance of \$3.1 million (17%) while exceeding revenues during the same period last year by 5%. This negative budget variance is primarily due to changes in contracts with the Department of Human Services.
4. Nongovernmental grants and contracts were less than the same period last year by \$2.7 million (30%) due to reduced activity in this category within the College of Medicine.
5. Other Operating Revenues in the first six months exceeded the budget by \$9.4 million (27%) and the prior year by \$11.5 million (35%). These favorable variances were due mainly to continued growth in ICE's specialty, retail and federal 340B program contract pharmacies.

Operating Expense Variances:

1. Compensation and benefits – \$11.2 million (2%) less than budget:
This favorable budget variance was a function of the workforce reduction implemented in January 2018 and strong position control measures put in place afterwards to ensure the reduced staffing level continues and that the budgeted positions are not exceeded. Total full-time equivalent (FTE) employee count at the end of the first half of 2019 was 10,380, a year over year reduction of 569 (5%) FTEs. Also, this was 661 (6%) fewer FTEs than the FTE high point reached in November 2017. Almost every UAMS division had fewer FTEs at the end of the current six months when compared to the same point in time one year ago.
2. Compensation and benefits – \$16.8 million (3%) less than the same period last year:
This favorable variance over the same period last year was, again, as result of the January 2018 workforce reduction and position control measures noted in 1 above.

University of Arkansas for Medical Sciences
Executive Summary of Larger Variances
For the Six Months Ended December 31, 2018
All Funds Excluding Agency Funds

3. Supplies and other services - \$2.6 million (1%) more than budget:

This unfavorable variance results primarily from higher than expected costs incurred for non-capitalizable equipment, facility improvements and repairs.

University of Arkansas for Medical Sciences
Summary Statement of Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2018
All Funds Excluding Agency Funds

	Fiscal 2019			Prior Year	Variance
	Variance	Budget	Actual	Actual	
Operating Revenues					
Student tuition and fees	\$ (89,020)	\$ 24,583,652	\$ 24,494,632	\$ 24,265,983	\$ 228,649
Net patient services	(2,526,822)	610,897,147	608,370,325	599,548,420	8,821,905
Meaningful use	(12,726)	12,726	-	61,343	(61,343)
Federal grants and contracts	2,395,948	37,668,476	40,064,424	35,725,964	4,338,460
State grants and contracts	(3,082,546)	17,733,063	14,650,517	13,903,642	746,875
Nongovernmental grants and contracts	(915,254)	7,188,881	6,273,627	8,920,703	(2,647,076)
Sales and services-educational depts	(981,915)	18,101,975	17,120,060	18,263,626	(1,143,566)
Auxiliary enterprises					
Housing and food services	317,512	3,790,244	4,107,756	4,385,269	(277,513)
Parking	570,174	1,701,836	2,272,010	1,421,647	850,363
Other	(1,480)	7,386	5,906	32,635	(26,729)
Other operating revenues	9,405,812	34,758,218	44,164,030	32,685,242	11,478,788
Total Operating Revenues	5,079,683	756,443,604	761,523,287	739,214,474	22,308,813
Operating Expenses					
Compensation and benefits	(11,169,678)	517,671,370	506,501,692	523,280,353	(16,778,661)
Supplies and other services	2,555,597	235,651,988	238,207,585	240,156,565	(1,948,980)
Scholarship and fellowships	(159,094)	843,612	684,518	1,086,555	(402,037)
Depreciation and amortization	284,281	32,758,557	33,042,838	32,485,710	557,128
Total Operating Expenses	(8,488,894)	786,925,527	778,436,633	797,009,183	(18,572,550)
Operating Income (Loss)	13,568,577	(30,481,923)	(16,913,346)	(57,794,709)	40,881,363
Nonoperating Revenues (Expenses)					
State appropriations (net of match)	(3,766,229)	18,662,534	14,896,305	17,464,560	(2,568,255)
Gifts	(259,485)	11,000,003	10,740,518	9,502,979	1,237,539
Investment income	(864,025)	925,000	60,975	10,581,601	(10,520,626)
Interest on capital	58,458	(5,350,006)	(5,291,548)	(5,185,010)	(106,538)
Loss on disposal of capital assets	(285,298)	-	(285,298)	203,248	(488,546)
Total Nonoperating Revenues, Net	(5,116,579)	25,237,531	20,120,952	32,567,378	(12,446,426)
Income (Loss) Before					
Other Changes in Net Position	8,451,998	(5,244,392)	3,207,606	(25,227,331)	28,434,937
Other Changes In Net Position					
Capital gifts	(186,279)	750,000	563,721	2,463,703	(1,899,982)
Interagency Transfers	-	-	-	251,560	(251,560)
Total Other Changes In Net Position	(186,279)	750,000	563,721	2,715,263	(2,151,542)
Increase (Decrease) In Net Position	\$ 8,265,719	\$ (4,494,392)	\$ 3,771,327	\$ (22,512,068)	\$ 26,283,395

University of Arkansas for Medical Sciences
Summary Statement of Revenues, Expenses and Change in Net Position by Fund Groups
For the Six Months Ended December 31, 2018
All Funds Excluding Agency Funds

	Current Unrestricted Funds					Restricted Funds					Plant Funds				
	Fiscal 2019			Prior Year Actual	Variance	Fiscal 2019			Prior Year Actual	Variance	Fiscal 2019			Prior Year Actual	Variance
	Variance	Budget	Actual			Variance	Budget	Actual			Variance	Budget	Actual		
Operating Revenues															
Student tuition and fees	\$ (89,020)	\$ 24,583,652	\$ 24,494,632	\$ 24,265,983	\$ 228,649	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net patient services	(2,568,347)	610,897,147	608,328,800	599,331,590	8,997,210	41,525	-	41,525	216,830	(175,305)	-	-	-	-	-
Meaningful use	(12,726)	12,726	-	61,343	(61,343)	-	-	-	-	-	-	-	-	-	-
Federal grants and contracts	177,867	253,088	430,955	477,520	(46,565)	2,218,081	37,415,388	39,633,469	35,248,444	4,385,025	-	-	-	-	-
State grants and contracts	(4,162,395)	9,525,501	5,363,106	4,093,238	1,269,868	918,752	8,207,562	9,126,314	9,758,309	(631,995)	161,097	-	161,097	52,095	109,002
Nongovernmental grants and contracts	1,429,698	1,715,370	3,145,068	2,344,912	800,156	(2,344,952)	5,473,511	3,128,559	6,575,791	(3,447,232)	-	-	-	-	-
Sales and services-educational depts	(981,915)	18,101,975	17,120,060	18,263,626	(1,143,566)	-	-	-	-	-	-	-	-	-	-
Auxiliary enterprises															
Housing and food services	317,512	3,790,244	4,107,756	4,385,269	(277,513)	-	-	-	-	-	-	-	-	-	-
Parking	570,174	1,701,836	2,272,010	1,421,647	850,363	-	-	-	-	-	-	-	-	-	-
Other	(1,480)	7,386	5,906	32,635	(26,729)	-	-	-	-	-	-	-	-	-	-
Other operating revenues	7,497,106	33,208,218	40,705,324	31,475,003	9,230,321	1,850,892	1,500,000	3,350,892	1,201,267	2,149,625	57,814	50,000	107,814	8,972	98,842
Total Operating Revenues	2,176,474	703,797,143	705,973,617	686,152,766	19,820,851	2,684,298	52,596,461	55,280,759	53,000,641	2,280,118	218,911	50,000	268,911	61,067	207,844
Operating Expenses															
Compensation and benefits	(11,916,056)	481,327,623	469,411,567	485,891,873	(16,480,306)	1,119,760	35,939,259	37,059,019	37,132,989	(73,970)	(373,382)	404,488	31,106	255,491	(224,385)
Supplies and other services	(11,224,067)	220,132,253	208,908,186	208,488,135	420,051	3,249,365	26,688,790	29,938,155	28,559,702	1,378,453	10,530,299	(11,169,055)	(638,756)	3,108,728	(3,747,484)
Scholarship and fellowships	(598,655)	(520,967)	(1,119,622)	(558,927)	(560,695)	439,561	1,364,579	1,804,140	1,645,482	158,658	-	-	-	-	-
Depreciation and amortization	(134,689)	134,689	-	(11,891)	11,891	-	-	-	-	-	418,970	32,623,868	33,042,838	32,497,601	545,237
Total Operating Expenses	(23,873,467)	701,073,598	677,200,131	693,809,190	(16,609,059)	4,808,686	63,992,628	68,801,314	67,338,173	1,463,141	10,575,887	21,859,301	32,435,188	35,861,820	(3,426,632)
Operating Income (Loss)	26,049,941	2,723,545	28,773,486	(7,656,424)	36,429,910	(2,124,388)	(11,396,167)	(13,520,555)	(14,337,532)	816,977	(10,356,976)	(21,809,301)	(32,166,277)	(35,800,753)	3,634,476
Non-Operating Revenues (Expenses)															
State appropriations (net of match)	(3,891,305)	18,262,534	14,371,229	16,939,484	(2,568,255)	125,076	400,000	525,076	525,076	-	-	-	-	-	-
Gifts	167,648	150,003	317,651	44,731	272,920	(475,078)	10,850,000	10,374,922	9,458,248	916,674	47,945	-	47,945	-	47,945
Investment income	576,895	700,000	1,276,895	7,166,858	(5,889,963)	(1,489,010)	150,000	(1,339,010)	3,354,084	(4,693,094)	48,090	75,000	123,090	60,659	62,431
Interest on capital	(340,570)	(350,006)	(690,576)	(303,610)	(386,966)	-	-	-	757	(757)	399,028	(5,000,000)	(4,600,972)	(4,882,157)	281,185
Loss on disposal of capital assets	4,964	-	4,964	10,586	(5,622)	-	-	-	-	-	(290,262)	-	(290,262)	192,662	(482,924)
Total Non-Operating Revenues, Net Income (Loss) Before	(3,482,368)	18,762,531	15,280,163	23,858,049	(8,577,886)	(1,839,012)	11,400,000	9,560,988	13,338,165	(3,777,177)	204,801	(4,925,000)	(4,720,199)	(4,628,836)	(91,363)
Other Changes in Net Position	22,567,573	21,486,076	44,053,649	16,201,625	27,852,024	(3,963,400)	3,833	(3,959,567)	(999,367)	(2,960,200)	(10,152,175)	(26,734,301)	(36,886,476)	(40,429,589)	3,543,113
Other Changes In Net Position															
Capital gifts	9,995	-	9,995	-	9,995	332,433	-	332,433	1,226,867	(894,434)	(528,707)	750,000	221,293	1,236,836	(1,015,543)
Interagency transfers	-	-	-	-	-	-	-	-	251,560	(251,560)	-	-	-	-	-
Total Other Changes In Net Position	9,995	-	9,995	-	9,995	332,433	-	332,433	1,478,427	(1,145,994)	(528,707)	750,000	221,293	1,236,836	(1,015,543)
Transfers In (Out)															
Debt service	2,530,216	(11,500,004)	(8,969,788)	(9,063,876)	94,088	-	-	-	-	-	(2,530,216)	11,500,004	8,969,788	9,063,876	(94,088)
Capital transfers	445,170	-	445,170	(930,744)	1,375,914	5,697	-	5,697	(45,740)	51,437	(450,867)	-	(450,867)	976,484	(1,427,351)
Other transfers	(1,528,910)	(275,000)	(1,803,910)	(6,776,204)	4,972,294	186,079	275,000	461,079	552,263	(91,184)	1,342,831	-	1,342,831	6,223,941	(4,881,110)
Total transfers	1,446,476	(11,775,004)	(10,328,528)	(16,770,824)	6,442,296	191,776	275,000	466,776	506,523	(39,747)	(1,638,252)	11,500,004	9,861,752	16,264,301	(6,402,549)
Increase (Decrease) In Net Position	\$ 24,024,044	\$ 9,711,072	\$ 33,735,116	\$ (569,199)	\$ 34,304,315	\$ (3,439,191)	\$ 278,833	\$ (3,160,358)	\$ 985,583	\$ (4,145,941)	\$ (12,319,134)	\$ (14,484,297)	\$ (26,803,431)	\$ (22,928,452)	\$ (3,874,979)

University of Arkansas at Pine Bluff

**UNIVERSITY OF ARKANSAS AT PINE BLUFF
EXECUTIVE SUMMARY**

**Current Unrestricted & Other Funds
Budgeted and Actual Revenues, Expenditures and Changes in Net Position
For the Six Months Ending December 31, 2018**

Total actual E & G and auxiliary revenues of \$27,403,142 (net) were \$1,277,800 more than total actual E & G and auxiliary expenditures, debt service and non-mandatory transfers of \$26,125,342. The following non-mandatory transfers of \$599,535 were made from the E&G fund: (1) \$569,117 to athletics, (2) \$92,106 to the student union and \$61,688 from various funds which represent 45.3% of the amount expected to be transferred to these auxiliary units by year-end.

Budget Adjustments:

During the second quarter, the University made \$184,986 in budget adjustments to supplies and services to cover expenses for various offices. Budget adjustments in the amount of \$151,995 were made to tuition and fees for the collection of the assessment, applied music and student success fees. Also, the budget line for compensation & benefits was reduced by \$32,991 to cover supplies and services expenses.

The compensation & benefits budget line for the auxiliary funds increased by \$156,407 to cover extra-help salaries for the residential life and transit departments. Funds were pulled from the supplies & services and scholarships and fellowships budget lines to cover the extra-help salaries.

None of the budget adjustments affected the total budget or exceeded the amounts for approvals.

Variances:

E&G and Other revenues from sales/services of educational departments are below expected revenue projection (25% and 34.5% respectively of realized budget) because of the decrease in activity from various educational departments.

E&G other operating revenues are below the revenue projection (25.9% of the realized budget) due to the University not receiving as much revenue in that area during the first two quarters.

State appropriations in the other funds are below the revenue projection (0% of realized budget) since the University has not received any additional funding from the State.

Dr. Laurence B. Alexander
Chancellor

UNIVERSITY OF ARKANSAS AT PINE BLUFF
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2018

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
OPERATING REVENUE												
Student tuition & fees	\$ 20,746,128	\$ 10,433,108	50.3%				\$ 2,400,000	\$ 1,413,423	58.9%	\$ 23,146,128	\$ 11,846,531	51.2%
Less: Institutional scholarships	(3,300,000)	(2,163,108)	65.5%							(3,300,000)	(2,163,108)	65.5%
Less: Other scholarship allowances				\$ (1,200,000)	\$ (711,956)	59.3%	(6,100,000)	(3,617,656)	59.3%	(7,300,000)	(4,329,612)	59.3%
Patient services												
Federal and county appropriations												
Federal grants and contracts												
State and local grants and contracts												
Non-governmental grants and contracts							17,000,000	9,393,052	55.3%	17,000,000	9,393,052	55.3%
Sales/services of educational departments	138,751	34,721	25.0%				120,000	54,534	45.4%	258,751	89,255	34.5%
Insurance plan												
Auxiliary enterprises:												
Athletics				4,539,546	1,210,667	26.7%				4,539,546	1,210,667	26.7%
Less: Institutional scholarships	(200,000)	(148,709)	74.4%	(70,000)	(48,946)	69.9%				(270,000)	(197,655)	73.2%
Less: Other scholarship allowances							(300,000)	(248,707)	82.9%	(300,000)	(248,707)	82.9%
Housing/food service				9,368,108	5,695,884	60.8%				9,368,108	5,695,884	60.8%
Less: Institutional scholarships	(1,500,000)	(1,023,119)	68.2%	(600,000)	(336,745)	56.1%				(2,100,000)	(1,359,864)	64.8%
Less: Other scholarship allowances							(3,000,000)	(1,711,100)	57.0%	(3,000,000)	(1,711,100)	57.0%
Bookstore				135,000	25,517	18.9%				135,000	25,517	18.9%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises				224,500	232,165	103.4%				224,500	232,165	103.4%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	1,418,247	366,746	25.9%				1,200,000	881,342	73.4%	2,618,247	1,248,088	47.7%
TOTAL OPERATING REVENUES	17,303,126	7,499,639	43.3%	12,397,154	6,066,586	48.9%	11,320,000	6,164,888	54.5%	41,020,280	19,731,113	48.1%
OPERATING EXPENSES												
Compensation & benefits	30,676,914	14,515,520	47.3%	4,698,507	1,991,484	42.4%	10,666,070	5,150,564	48.3%	46,041,490	21,657,568	47.0%
Supplies & services	11,613,951	3,490,009	30.1%	7,190,932	4,046,333	56.3%	7,243,141	2,299,087	31.7%	26,048,024	9,835,429	37.8%
Scholarships & fellowships	1,797,175	753,495	41.9%	336,005	257,785	76.7%	3,100,000	1,263,882	40.8%	5,233,180	2,275,162	43.5%
Insurance plan												
Depreciation							6,400,000	3,242,082	50.7%	6,400,000	3,242,082	50.7%
TOTAL OPERATING EXPENSES	44,088,039	18,759,024	42.5%	12,225,444	6,295,602	51.5%	27,409,211	11,955,615	43.6%	83,722,694	37,010,241	44.2%
OPERATING LOSS	(26,784,913)	(11,259,385)	42.0%	171,710	(229,016)	-133.4%	(16,089,211)	(5,790,727)	36.0%	(42,702,414)	(17,279,128)	40.5%

UNIVERSITY OF ARKANSAS AT PINE BLUFF
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2018

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
NON-OPERATING REVENUES (EXPENSES)												
State appropriations	27,673,833	13,836,917	50.0%				450,000	-	0.0%	28,123,833	13,836,917	49.2%
Property & sales tax												
Grants							11,000,000	5,419,796	49.3%	11,000,000	5,419,796	49.3%
Gifts							150,000	61,822	41.2%	150,000	61,822	41.2%
Investment income							100,000	48,776	48.8%	100,000	48,776	48.8%
Interest on capital asset-related debt							(700,000)	(620,670)	88.7%	(700,000)	(620,670)	88.7%
Other												
NET NON-OPERATING REVENUES	27,673,833	13,836,917	50.0%	-	-		11,000,000	4,909,724	44.6%	38,673,833	18,746,641	48.5%
INCOME (LOSS) BEFORE OTHER REV/EXP	888,920	2,577,532	290.0%	171,710	(229,016)	-133.4%	(5,089,211)	(881,003)	17.3%	(4,028,581)	1,467,513	-36.4%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants							2,500,000	-	0.0%	2,500,000	-	0.0%
Other												
TOTAL OTHER CHANGES	-	-		-	-		2,500,000	-	0.0%	2,500,000	-	0.0%
TRANSFERS IN (OUT)												
Debt Service	(1,095,055)	(490,972)	44.8%	(1,494,156)	(580,232)	38.8%	2,589,211	1,071,204	41.4%	-	-	
Other	(1,322,446)	(599,535)	45.3%	1,322,446	600,023	45.4%		(488)		-	-	
TOTAL TRANSFERS IN (OUT)	(2,417,501)	(1,090,507)	45.1%	(171,710)	19,791	-11.5%	2,589,211	1,070,716	41.4%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ (1,528,581)	\$ 1,487,025	-97.3%	\$ -	\$ (209,225)	100.0%	\$ -	\$ 189,713	100.0%	\$ (1,528,581)	\$ 1,467,513	-96.0%

University of Arkansas at Pine Bluff
Budget Adjustments Made in the Quarter Ended December 31, 2018

Line Item	Beginning of Q Budget	Adjustments	End of Q Budget	Fund	Explanation	% Change
Student tuition & fees	(20,594,133)	(151,995)	(20,746,128)	E&G	Increased the budget for the collection of assessment, applied music and student success fees	1%
Compensation & benefits	30,709,905	(32,991)	30,676,914	E&G	Decreased budget line to cover Supplies & Services expenses for various departments	0%
Supplies & services	11,428,964	184,986	11,613,950	E&G	Increased budget line to cover Supplies & Services expenses for various departments	2%
Compensation & benefits	4,542,090	156,417	4,698,507	Aux	Increased budget line to cover extra help expenses expenses for residential life	3%
Supplies & services	7,325,007	(134,075)	7,190,932	Aux	Decreased budget line to cover extra help expenses expenses for residential life	-2%
Scholarships & fellowships	358,347	(22,342)	336,005	Aux	Decreased budget line to cover extra help expenses expenses for residential life	-6%
		-				
		-				
		-				
		-				
		-				
		-				
		-				
		-				
		-				
Total Adjustments		-				

**University of Arkansas -
Pulaski Technical College**

**UNIVERSITY OF ARKANSAS - PULASKI TECHNICAL COLLEGE
EXECUTIVE SUMMARY**

For the Six Months Ended December 31, 2018

Enclosed are the quarterly reports for the University of Arkansas - Pulaski Technical College for the quarter ending December 31, 2018.

**Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2018**

As of the end of the period, Unrestricted Educational & General (E&G) revenues exceed expenses by \$4,614,478. This is shown in the Actual Year-to-Date column for E&G as an increase in net position. Total operating revenues and expenses and transfers are in line with expectations.

As of the end of the period, Unrestricted Auxiliary revenues exceeded expenses by \$52,365.

The Other category shown on the report includes the Restricted E&G Fund, Plant Funds, and Debt Service. As shown in the Actual Year-to-date column, these expenses exceeded the revenues by \$2,445,931 as of the end of this quarter December 31, 2018.

Other Non-operating Revenues (Gifts) category is 0.4% of the budget. The gift revenue is down compared to recent years. Other Non-operating (Investment Income) is 1.9% of the budget due to market fluctuation in Endowment funds.

Other Non-operating Revenues (Other) category is 81.6% of budget due to carry over funds being budgeted.

**Margaret Ellibee, Ph.D.
Chancellor**

UNIVERSITY OF ARKANSAS AT PULASKI TECHNICAL COLLEGE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2018

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
OPERATING REVENUE												
Student tuition & fees	\$ 22,989,728	\$ 12,319,684	53.6%							\$ 22,989,728	\$ 12,319,684	53.6%
Less: Institutional scholarships	(1,098,121)	(487,049)	44.4%							(1,098,121)	(487,049)	44.4%
Less: Other scholarship allowances							\$ (12,532,760)	\$ (936,261)	7.5%	(12,532,760)	(936,261)	7.5%
Patient services												
Federal and county appropriations												
Federal grants and contracts	130,003	23,444	18.0%				2,597,004	1,180,956	45.5%	2,727,007	1,204,400	44.2%
State and local grants and contracts	1,700	-	0.0%				1,351,771	528,314	39.1%	1,353,471	528,314	39.0%
Non-governmental grants and contracts							700	23,208	3315.4%	700	23,208	3315.4%
Sales/services of educational departments	306,000	165,694	54.1%							306,000	165,694	54.1%
Insurance plan												
Auxiliary enterprises:												
Athletics												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Bookstore				\$ 288,000	\$ 94,899	33.0%				288,000	94,899	33.0%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises				167,000	67,510	40.4%				167,000	67,510	40.4%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	193,250	83,514	43.2%				13,500	-	0.0%	206,750	83,514	40.4%
TOTAL OPERATING REVENUES	22,522,560	12,105,287	53.7%	455,000	162,409	35.7%	(8,569,785)	796,216	-9.3%	14,407,775	13,063,912	90.7%
OPERATING EXPENSES												
Compensation & benefits	23,778,395	11,317,620	47.6%				2,855,147	1,148,943	40.2%	26,633,542	12,466,563	46.8%
Supplies & services	7,529,270	2,799,948	37.2%	455,000	110,044	24.2%	1,926,435	1,223,348	63.5%	9,910,705	4,133,340	41.7%
Scholarships & fellowships	409,712	196,314	47.9%				4,336,686	3,221,811	74.3%	4,746,398	3,418,125	72.0%
Insurance plan												
Depreciation							4,700,000	2,350,000	50.0%	4,700,000	2,350,000	50.0%
TOTAL OPERATING EXPENSES	31,717,377	14,313,882	45.1%	455,000	110,044	24.2%	13,818,268	7,944,102	57.5%	45,990,645	22,368,028	48.6%
OPERATING INCOME/LOSS	(9,194,817)	(2,208,595)	24.0%	-	52,365	100.0%	(22,388,053)	(7,147,886)	31.9%	(31,582,870)	(9,304,116)	29.5%

UNIVERSITY OF ARKANSAS AT PULASKI TECHNICAL COLLEGE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2018

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
NON-OPERATING REVENUES (EXPENSES)												
State appropriations	17,382,628	7,281,826	41.9%							17,382,628	7,281,826	41.9%
Property & sales tax												
Grants							16,575,000	5,926,645	35.8%	16,575,000	5,926,645	35.8%
Gifts							383,184	1,450	0.4%	383,184	1,450	0.4%
Investment income	160,000	121,919	76.2%				76,560	1,422	1.9%	236,560	123,341	52.1%
Interest on capital asset-related debt							(3,730,940)	(1,869,320)	50.1%	(3,730,940)	(1,869,320)	50.1%
Other							33,638	27,448	81.6%	33,638	27,448	81.6%
NET NON-OPERATING REVENUES	17,542,628	7,403,745	42.2%	-	-		13,337,442	4,087,645	30.6%	30,880,070	11,491,390	37.2%
INCOME (LOSS) BEFORE OTHER REV/EXP	8,347,811	5,195,150	0.62	-	52,365	1.00	(9,050,611)	(3,060,241)	0.34	(702,800)	2,187,274	(3.11)
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other								33,638	100.0%		33,638	100.0%
TOTAL OTHER CHANGES	-	-		-	-		-	33,638	100.0%	-	33,638	100.0%
TRANSFERS IN (OUT)												
Debt Service	(5,865,303)	(361,063)	6.2%				5,865,303	361,063	6.2%	-	-	
Other	(2,482,508)	(219,609)	8.8%				2,482,508	219,609	8.8%	-	-	
TOTAL TRANSFERS IN (OUT)	(8,347,811)	(580,672)	7.0%	-	-		8,347,811	580,672	7.0%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 4,614,478	100.0%	\$ -	\$ 52,365	100.0%	\$ (702,800)	\$ (2,445,931)	348.0%	\$ (702,800)	\$ 2,220,912	-316.0%

University of Arkansas System Administration

UNIVERSITY OF ARKANSAS SYSTEM EXECUTIVE SUMMARY

Statement of Actual and Budgeted Revenues, Expenses, and Changes in Net Position For the Six Months Ended December 31, 2018

EDUCATIONAL & GENERAL:

Revenues:

Sales and services of educational departments are 51.1% realized at the end of the second quarter and consists primarily of reimbursement revenues. Receipts and accruals of insurance premiums from the campuses and units total \$91.4 million and reflect 49.2% of the budget.

Expenditures:

Compensation and benefits and supplies and services are both under 50% realized (46.7% and 22.1% respectively) due to unfilled positions during the first six months and an effort to reduce expenses overall. Insurance plan expenditures are 46.6% of the budget due to the experience being better than expected through December. Operating expenditures are expected to remain in line with budget by year-end.

Transfers for debt service payments are 100% realized because all the principal and interest are due during the second quarter.

Donald R. Bobbitt
President

UNIVERSITY OF ARKANSAS SYSTEM
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2018

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
OPERATING REVENUE												
Student tuition & fees												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Patient services												
Federal and county appropriations												
Federal grants and contracts												
State and local grants and contracts												
Non-governmental grants and contracts												
Sales/services of educational departments	\$ 5,183,409	\$ 2,648,334	51.1%							\$ 5,183,409	\$ 2,648,334	51.1%
Insurance plan	185,777,646	91,100,475	49.0%							185,777,646	91,100,475	49.0%
Auxiliary enterprises:												
Athletics												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Bookstore												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues												
TOTAL OPERATING REVENUES	190,961,055	93,748,809	49.1%	-	-		-	-		190,961,055	93,748,809	49.1%
OPERATING EXPENSES												
Compensation & benefits	7,085,950	3,364,655	47.5%							7,085,950	3,364,655	47.5%
Supplies & services	1,800,111	397,450	22.1%				100,000	24,022	24.0%	1,900,111	421,472	22.2%
Scholarships & fellowships												
Insurance plan	185,813,646	86,509,036	46.6%							185,813,646	86,509,036	46.6%
Depreciation							225,000	112,500	50.0%	225,000	112,500	50.0%
TOTAL OPERATING EXPENSES	194,699,707	90,271,141	46.4%	-	-		325,000	136,522	42.0%	195,024,707	90,407,663	46.4%
OPERATING LOSS	(3,738,652)	3,477,668	-93.0%	-	-		(325,000)	(136,522)	42.0%	(4,063,652)	3,341,146	-82.2%

UNIVERSITY OF ARKANSAS SYSTEM
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2018

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
NON-OPERATING REVENUES (EXPENSES)												
State appropriations	3,928,425	1,972,127	50.2%							3,928,425	1,972,127	50.2%
Property & sales tax												
Grants												
Gifts												
Investment income	36,000	356,469	990.2%							36,000	356,469	990.2%
Interest on capital asset-related debt							(773)	(28,131)	3639.2%	(773)	(28,131)	3639.2%
Other												
NET NON-OPERATING REVENUES	3,964,425	2,328,596	58.7%	-	-		(773)	(28,131)	3639.2%	3,963,652	2,300,465	58.0%
INCOME (LOSS) BEFORE OTHER REV/EXP	225,773	5,806,264	2571.7%	-	-		(325,773)	(164,653)	50.5%	(100,000)	5,641,611	-5641.6%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service	(50,607)	(50,607)	100.0%				50,607	50,607	100.0%	-	-	
Other	(175,166)		0.0%				175,166		0.0%	-		
TOTAL TRANSFERS IN (OUT)	(225,773)	(50,607)	22.4%	-	-		225,773	50,607	22.4%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 5,755,657	100.0%	\$ -	\$ -		\$ (100,000)	\$ (114,046)	114.0%	\$ (100,000)	\$ 5,641,611	-5641.6%