



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

**For the Three Months Ended
September 30, 2019
(Unaudited)**

Arkansas Archeological Survey

**ARKANSAS ARCHEOLOGICAL SURVEY
For the Three Months Ended September 30, 2019**

**Current Unrestricted Fund
Statement of Budgeted and Actual Revenues and Expenditures
For the Three Months Ended September 30, 2019**

REVENUES

STATE FUNDS

State appropriations are 26.7% realized at 9/30/2019 with actual revenue received of \$661,775.

OTHER INCOME

Revenue in the amount of \$6,147 is from sale of publications and project user fees for the AMASDA database.

Revenue in the amount of \$4,759 is from the spending distribution on the Hester A. Davis endowment.

Revenue in the amount of \$631 is from other miscellaneous sources.

EXPENDITURES

Total E&G expenditures at 9/30/2019 are \$567,500, which is 24% of the annual appropriated Survey budget.

Total expenditures are 4.89% less than total revenues received.

George Sabo III
Director

ARKANSAS ARCHEOLOGICAL SURVEY
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2019

	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	\$ 3,110	12.4%	\$ 25,000	\$ 3,110	12.4%
State and local grants and contracts							100,000	(2,303)	-2.3%	100,000	(2,303)	-2.3%
Non-governmental grants and contracts												
Sales/services of educational departments							9,000	2,747	30.5%	9,000	2,747	30.5%
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	3,400	37.8%	9,000	3,400	37.8%
TOTAL OPERATING REVENUES	-	-		-	-		143,000	6,954	4.9%	143,000	6,954	4.9%
OPERATING EXPENSES												
Compensation & benefits	\$ 2,155,219	\$ 502,490	23.3%				100,000	27,783	27.8%	2,255,219	530,273	23.5%
Supplies & services	210,124	65,010	30.9%				45,000	9,613	21.4%	255,124	74,623	29.2%
Scholarships & fellowships												
Insurance plan												
Depreciation							145,000	36,250	25.0%	145,000	36,250	25.0%
TOTAL OPERATING EXPENSES	2,365,343	567,500	24.0%	-	-		290,000	73,646	25.4%	2,655,343	641,145	24.1%
OPERATING LOSS	(2,365,343)	(567,500)	24.0%	-	-		(147,000)	(66,691)	45.4%	(2,512,343)	(634,191)	25.2%

ARKANSAS ARCHEOLOGICAL SURVEY
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2019

	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	2,475,343	661,775	26.7%							2,475,343	661,775	26.7%
Property & sales tax												
Grants												
Gifts												
Investment income							10,000	4,759	47.6%	10,000	4,759	47.6%
Interest on capital asset-related debt												
Other	7,000	631	9.0%							7,000	631	9.0%
NET NON-OPERATING REVENUES	2,482,343	662,406	26.7%	-	-		10,000	4,759	47.6%	2,492,343	667,166	26.8%
INCOME (LOSS) BEFORE OTHER REV/EXP	117,000	94,907	81.1%	-	-		(137,000)	(61,932)	45.2%	(20,000)	32,975	-164.9%
OTHER CHANGES IN NET ASSETS												
Capital appropriations												
Capital gifts and grants												
Other	(117,000)		0.0%				117,000		0.0%	-		
TOTAL OTHER CHANGES	(117,000)	-	0.0%	-	-		117,000	-	0.0%	-	-	
TRANSFERS IN (OUT)												
Debt Service												
Other												
TOTAL TRANSFERS IN (OUT)	-	-		-	-		-	-		-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 94,907	100.0%	\$ -	\$ -		\$ (20,000)	\$ (61,932)	309.7%	\$ (20,000)	\$ 32,975	-164.9%

Criminal Justice Institute

CRIMINAL JUSTICE INSTITUTE

EXECUTIVE SUMMARY

Statement of Budgeted and Actual Revenue and Expenditures For the Three Months Ending September 30, 2019 (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 first quarter of FY 2020 were \$489,557 which is 26.3% of the annual 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. We received \$91,340 of the \$150,000 annual appropriation for Special State Assets Forfeiture Funds during the quarter.

Other Revenues received through the first quarter of FY 2020 included Indirect Costs Recovery from Federal and State grants of \$100,994.

Budget Allocations:

Adjustments in the Compensation and Benefits and the Supplies and Services categories were the result of concurrent employment contract instructor fees and fringe originally budgeted as Supplies and Services.

Dr. Cheryl P. May
Director

UNIVERSITY OF ARKANSAS SYSTEM - CRIMINAL JUSTICE INSTITUTE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2019

	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--Out of State Students	\$ 5,000	\$ 100	2.0%							\$ 5,000	\$ 100	2.0%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Patient services												
Federal and county appropriations												
Federal grants and contracts							\$ 1,349,396	\$ 654,981	48.5%	1,349,396	654,981	48.5%
State and local grants and contracts							1,729,740	79,399	4.6%	1,729,740	79,399	4.6%
Non-governmental grants and contracts												
Sales/services of educational departments	190,000	1,650	0.9%							190,000	1,650	0.9%
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	388,220	100,994	26.0%							388,220	100,994	26.0%
TOTAL OPERATING REVENUES	583,220	102,744	17.6%	-	-		3,079,136	734,379	23.9%	3,662,356	837,123	22.9%
OPERATING EXPENSES												
Compensation & benefits	1,472,607	329,694	22.4%				1,022,788	207,006	20.2%	2,495,395	536,700	21.5%
Supplies & services	1,170,027	209,508	17.9%				2,537,261	657,012	25.9%	3,707,288	866,520	23.4%
Scholarships & fellowships												
Insurance plan												
Depreciation							24,000		0.0%	24,000		
TOTAL OPERATING EXPENSES	2,642,634	539,202	20.4%	-	-		3,584,049	864,019	24.1%	6,226,683	1,403,220	22.5%
OPERATING LOSS	(2,059,414)	(436,458)	21.2%	-	-		(504,913)	(129,639)	25.7%	(2,564,327)	(566,097)	22.1%

UNIVERSITY OF ARKANSAS SYSTEM - CRIMINAL JUSTICE INSTITUTE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2019

	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	2,008,633	580,896	28.9%							2,008,633	580,896	28.9%
Property & sales tax												
Grants												
Gifts												
Investment income												
Interest on capital asset-related debt												
Other												
NET NON-OPERATING REVENUES	2,008,633	580,896	28.9%	-	-		-	-		2,008,633	580,896	28.9%
INCOME (LOSS) BEFORE OTHER REV/EXP	(50,781)	144,439	-284.4%	-	-		(504,913)	(129,639)	25.7%	(555,694)	14,799	-2.7%
OTHER CHANGES IN NET ASSETS												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service												
Other--Plant Fund	200,781	200,781	100.0%				(200,781)	(200,781)	100.0%	-	-	
TOTAL TRANSFERS IN (OUT)	200,781	200,781	100.0%	-	-		(200,781)	(200,781)	100.0%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ 150,000	\$ 345,220	230.1%	-	-		\$ (705,694)	\$ (330,420)	46.8%	\$ (555,694)	\$ 14,799	-2.7%

CRIMINAL JUSTICE INSTITUTE--UA SYSTEM
Budget Adjustments Made in the Quarter Ended September 30, 2019

Line Item	Beginning of Q Budget	Adjustments	End of Q Budget	Fund	Explanation	% Change
Compensation & Benefits	1,447,764	24,843	1,472,607	E&G	Increase due to Wages and Fringe for Concurrent Employees originally budgeted in Supplies & Services	2%
Supplies & Services	1,194,870	(24,843)	1,170,027	E&G	Decrease due to Wages and Fringe for Concurrent Employees originally budgeted in Supplies & Services	-2%
Compensation & Benefits	1,003,130	19,658	1,022,788	Other	Increase due to Wages and Fringe for Concurrent Employees originally budgeted in Supplies & Services	2%
Supplies & Services	2,556,919	(19,658)	2,537,261	Other	Decrease due to Wages and Fringe for Concurrent Employees originally budgeted in Supplies & Services	-1%
State Appropriations	(1,858,633)	(150,000)	(2,008,633)	E&G	Special State Assets Forfeiture Funds for FY20 were not expected to flow so new funding was not included in original budget. We have received \$91,339.75 during the first quarter.	8%
		-				
		-				
		-				
		-				
		-				
		-				
		-				
		-				
		-				
		-				
Total Adjustments		(150,000)				

Division of Agriculture

UNIVERSITY OF ARKANSAS DIVISION OF AGRICULTURE EXECUTIVE SUMMARY

Actual and Budgeted Revenues, Expenses and Changes in Net Position For the Three Months Ending September 30, 2019

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:

Overall the Operating Revenues in E&G category are running within the first quarter mark for budget. In the category Other the State and local grants and contracts revenue is substantially below the first quarter mark for budget. This is related to the length of time it takes for filing for reimbursement of grant expenditures. The lower total Actual amount in the Operating Revenue and the slightly higher than budget amount in Expenditures are causing the Operating Loss in the category Other to come in at a substantially higher percentage of 57.4% of the budgeted amount. This will resolve itself through the year as the grants and contracts revenue is realized.

In Non-operating Revenues of the category Other the Tobacco Settlement funds are received in one lump sum but were not received during this first quarter of the year. This along with the unrealized losses for July and August in the long term return pool contributed to the sizable difference in the Income (Loss) before other rev/exp. Again, this should resolve itself as funds are received in the next few months.

UNIVERSITY OF ARKANSAS DIVISION OF AGRICULTURE EXECUTIVE SUMMARY

Budgeted and Actual Expenditures:

Total Operating Expenses in the category E&G were slightly below budget, while income was slightly above, resulting in a favorable difference in the Income before Other Rev/Exp. Total Operating Expenses in the category Other column are substantially on target, but the lower percentage of Total Operating and Non-Operating Revenues realized year to date created the significant difference in Operating Loss.

Transfers In (Out):

One-time transfers for the Tyson Annex and infrastructure projects are reflected in the quarter transferred and not spread evenly through the year.

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 Three Months Ended September 30, 2019

	Educational & General			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
OPERATING REVENUE									
Student tuition & fees									
Less: Institutional scholarships									
Less: Other scholarship allowances									
Patient services									
Federal and county appropriations				\$ 17,761,153	\$ 3,608,783	20.3%	\$ 17,761,153	\$ 3,608,783	20.3%
Federal grants and contracts				11,523,801	2,676,578	23.2%	11,523,801	2,676,578	23.2%
State and local grants and contracts				8,213,104	864,098	10.5%	8,213,104	864,098	10.5%
Non-governmental grants and contracts				6,343,150	1,994,444	31.4%	6,343,150	1,994,444	31.4%
Sales/services of educational departments	\$ 12,431,292	\$ 3,494,616	28.1%	-	-		12,431,292	3,494,616	28.1%
Other operating revenues	1,884,799	14,116	0.7%	-	5,000		1,884,799	19,116	1.0%
TOTAL OPERATING REVENUES	14,316,091	3,508,732	24.5%	43,841,208	9,148,903	20.9%	58,157,299	12,657,635	21.8%
OPERATING EXPENSES									
Compensation & benefits	65,610,449	15,810,990	24.1%	26,583,944	7,184,817	27.0%	92,194,393	22,995,807	24.9%
Supplies & services	17,011,696	4,127,156	24.3%	17,393,901	4,759,844	27.4%	34,405,597	8,887,000	25.8%
Scholarships & fellowships	9,730	-	0.0%	143,401	28,000	19.5%	153,131	28,000	18.3%
Insurance plan	-	-		-	-		-	-	
Depreciation	-	-		7,130,794	1,432,699	20.1%	7,130,794	1,432,699	20.1%
TOTAL OPERATING EXPENSES	82,631,875	19,938,146	24.1%	51,252,040	13,405,360	26.2%	133,883,915	33,343,506	24.9%
OPERATING LOSS	(68,315,784)	(16,429,414)	24.0%	(7,410,832)	(4,256,457)	57.4%	(75,726,616)	(20,685,871)	27.3%
	Educational & General			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
NON-OPERATING REVENUES (EXPENSES)									
State appropriations	70,938,626	18,051,814	25.4%	1,826,311	-	0.0%	72,764,937	18,051,814	24.8%
Property & sales tax	-	-		-	-		-	-	
Grants	-	-		-	-		-	-	
Gifts	375,000	50,631	13.5%	2,916,538	1,049,035	36.0%	3,291,538	1,099,666	33.4%
Investment income	385,000	104,536	27.2%	250,000	(11,526)	-4.6%	635,000	93,010	14.6%
Interest on capital asset-related debt	-	-		-	-		-	-	
Other	-	-		4,125,000	-	0.0%	4,125,000	-	0.0%
NET NON-OPERATING REVENUES	71,698,626	18,206,981	25.4%	9,117,849	1,037,509	11.4%	80,816,475	19,244,490	23.8%
INCOME (LOSS) BEFORE OTHER REV/EXP	3,382,842	1,777,567	52.5%	1,707,017	(3,218,948)	-188.6%	5,089,859	(1,441,381)	-28.3%
OTHER CHANGES IN NET ASSETS									
Capital appropriations	-	-		-	-		-	-	
Capital gifts and grants	-	-		3,645,000	-	0.0%	3,645,000	-	0.0%
Other	-	-		-	-		-	-	
TOTAL OTHER CHANGES	-	-		3,645,000	-	0.0%	3,645,000	-	0.0%
TRANSFERS IN (OUT)									
Debt Service	-	-		-	-		-	-	
Other	(4,492,912)	(3,010,176)	67.0%	4,492,912	3,010,176	67.0%	-	-	
TOTAL TRANSFERS IN (OUT)	(4,492,912)	(3,010,176)	67.0%	4,492,912	3,010,176	67.0%	-	-	
INCREASE (DECREASE) IN NET POSITION	\$ (1,110,070)	\$ (1,232,609)	111.0%	\$ 9,844,929	\$ (208,772)	-2.1%	\$ 8,734,859	\$ (1,441,381)	-16.5%

- **University of Arkansas, Fayetteville**

**University of Arkansas
Fayetteville Campus
Executive Summary**

For the Quarter Ending September 30, 2019

The University of Arkansas, Fayetteville financial data reports for the Quarter ending September 30, 2019 are attached in the formats requested. These reports are 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 fall semester. Fall revenue is prorated based on the number of days of the semester occurring in the first quarter. If the percentage of revenue recorder for fall was fully recognized tuition revenue would exceed 50% of the budget.

Amounts reported for scholarships & fellowships are influenced by the scholarship allowance calculation under GASB. The allowance varies quarter to quarter primarily as a result of the type and timing of aid applied. We expect that scholarship & fellowships will adjust to near 100% of the budget during the fourth quarter when the majority of student refunds generated are a result of federal student loans. These refunds will affect the scholarship allowance calculation by reducing the percentage of refunds to be applied as student aid expense and accordingly will result in a reduction of the scholarship allowance and an increase in scholarship expense.

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

Auxiliaries

The variance reflected in the revenues for Housing/Food service is due to revenue being recognized as a percentage of full-year housing contract. 1st Quarter revenue is a partial month for August and September only.

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 and Housing will occur during the 3rd and 4th Quarters.

**University of Arkansas
Fayetteville Campus
Executive Summary**

Other

Actual revenues for Athletics to cover expenditures for the salaries over LIM have not been drawn down from the Razorback Foundation at this time. Actual funds will be drawn in the second quarter.

The amount reported for Other operating revenues is a result of timing issues due to reversal of late payment fee accrual and receipt of student loan payments. This will become a positive number in October.

Investment income has a loss due to market conditions affecting the Total Return pool as of the August statements and the reversal of the FY19 accrued interest not yet received on Perkins Loans.

Interest on capital asset-related debit currently mostly contains the reversal of the FY19 accrued interest. Once more bond payments are due interest expense will fall in line with the budget.

Joseph E. Steinmetz
Chancellor

UNIVERSITY OF ARKANSAS, FAYETTEVILLE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30st, 2019

	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	\$ 311,937,627	\$ 58,110,144	18.6%	\$ 9,385,594	\$ 1,852,950	19.7%				\$ 321,323,221	\$ 59,963,094	18.7%
Less: Institutional scholarships	(44,477,812)	(8,272,873)	18.6%							(44,477,812)	(8,272,873)	18.6%
Less: Other scholarship allowances	(29,641,875)	(5,513,389)	18.6%							(29,641,875)	(5,513,389)	18.6%
Patient services												
Federal and county appropriations												
Federal grants and contracts							\$ 52,720,392	\$ 11,819,359	22.4%	52,720,392	11,819,359	22.4%
State and local grants and contracts							7,799,892	3,246,854	41.6%	7,799,892	3,246,854	41.6%
Non-governmental grants and contracts							9,399,892	4,053,623	43.1%	9,399,892	4,053,623	43.1%
Sales/services of educational departments	6,252,453	2,818,742	45.1%				-	2,200	100.0%	6,252,453	2,820,942	45.1%
Insurance plan												
Auxiliary enterprises:												
Athletics				115,134,997	53,789,015	46.7%				115,134,997	53,789,015	46.7%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service				69,923,021	15,234,794	21.8%				69,923,021	15,234,794	21.8%
Less: Institutional scholarships				(7,313,075)	(1,594,250)	21.8%				(7,313,075)	(1,594,250)	21.8%
Less: Other scholarship allowances				(4,875,383)	(1,062,833)	21.8%				(4,875,383)	(1,062,833)	21.8%
Bookstore				9,067,313	3,337,409	36.8%				9,067,313	3,337,409	36.8%
Less: Institutional scholarships				(86,572)	(31,858)	36.8%				(86,572)	(31,858)	36.8%
Less: Other scholarship allowances				(57,714)	(21,239)	36.8%				(57,714)	(21,239)	36.8%
Other auxiliary enterprises				13,996,065	5,418,542	38.7%				13,996,065	5,418,542	38.7%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	27,088,457	5,319,892	19.6%				500,000	269,983	54.0%	27,588,457	5,589,875	20.3%
TOTAL OPERATING REVENUES	271,158,850	52,462,516	19.3%	205,174,246	76,922,530	37.5%	70,420,176	19,392,019	27.5%	546,753,272	148,777,065	27.2%
OPERATING EXPENSES												
Compensation & benefits	342,804,174	73,013,581	21.3%	59,429,649	14,075,347	23.7%	71,555,944	10,697,602	14.9%	473,789,767	97,786,530	20.6%
Supplies & services	67,471,208	23,518,568	34.9%	81,462,876	24,563,355	30.2%	63,536,764	11,553,265	18.2%	212,470,848	59,635,188	28.1%
Scholarships & fellowships	6,188,029	7,556,671	122.1%	12,937,372	5,904,926	45.6%	3,705,308	23,977,965	647.1%	22,830,709	37,439,562	164.0%
Insurance plan												
Depreciation							75,725,387	18,931,347	25.0%	75,725,387	18,931,347	25.0%
TOTAL OPERATING EXPENSES	416,463,411	104,088,820	25.0%	153,829,897	44,543,628	29.0%	214,523,403	65,160,179	30.4%	784,816,711	213,792,627	27.2%
OPERATING INCOME/LOSS	(145,304,561)	(51,626,304)	35.5%	51,344,349	32,378,902	63.1%	(144,103,227)	(45,768,160)	31.8%	(238,063,439)	(65,015,562)	27.3%

UNIVERSITY OF ARKANSAS, FAYETTEVILLE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30st, 2019

	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	132,796,996	34,880,786	26.3%	-	-		1,600,000	1,000,000	62.5%	134,396,996	35,880,786	26.7%
Property & sales tax	-	-		-	-		-	-		-	-	
Grants	-	-		-	-		52,070,607	10,662,634	20.5%	52,070,607	10,662,634	20.5%
Gifts	-	-		-	-		77,097,301	15,452,309	20.0%	77,097,301	15,452,309	20.0%
Investment income	1,500,000	2,389,169	159.3%	-	-		3,500,000	(2,044,098)	-58.4%	5,000,000	345,071	6.9%
Interest on capital asset-related debt	-	-		-	-		(30,280,021)	3,064,618	-10.1%	(30,280,021)	3,064,618	-10.1%
Other	739,095	123,183	16.7%	-	-		-	-		739,095	123,183	16.7%
NET NON-OPERATING REVENUES	135,036,091	37,393,138	27.7%	-	-		103,987,887	28,135,463	27.1%	239,023,978	65,528,601	27.4%
INCOME (LOSS) BEFORE OTHER REV/EXP	(10,268,470)	(14,233,166)	138.6%	51,344,349	32,378,902	63.1%	(40,115,340)	(17,632,697)	44.0%	960,539	513,039	53.4%
OTHER CHANGES IN NET ASSETS												
Capital appropriations	-	-		-	-		600,000	-	0.0%	600,000	-	0.0%
Capital gifts and grants	-	-		-	-		5,000,000	1,600,740	32.0%	5,000,000	1,600,740	32.0%
Other	-	-		-	-		-	-		-	-	
TOTAL OTHER CHANGES	-	-		-	-		5,600,000	1,600,740	28.6%	5,600,000	1,600,740	28.6%
TRANSFERS IN (OUT)												
Debt Service	(28,550,435)	(842,920)	3.0%	(39,689,731)	(12,130,375)	30.6%	68,240,166	12,973,295	19.0%	-	-	
Other	38,818,905	6,957,041	17.9%	(11,654,618)	(540,489)	4.6%	(27,164,287)	(6,416,552)	23.6%	-	-	
TOTAL TRANSFERS IN (OUT)	10,268,470	6,114,121	59.5%	(51,344,349)	(12,670,864)	24.7%	41,075,879	6,556,743	16.0%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ (8,119,045)	-100.0%	\$ -	\$ 19,708,038	100.0%	\$ 6,560,539	\$ (9,475,214)	-144.4%	\$ 6,560,539	\$ 2,113,779	32.2%

University of Arkansas at Fort Smith

UNIVERSITY OF ARKANSAS – FORT SMITH
For the Three Months Ended September 30, 2019
EXECUTIVE SUMMARY

The University of Arkansas - Fort Smith's Educational & General unrestricted current fund revenues exceeded expenditures by \$1,464,068 through the first quarter of FY20. Auxiliary unrestricted current fund revenues exceeded expenditures by \$1,065,647 through the first quarter of FY20, and other operating fund revenues exceeded expenditures by \$1,054,323 through the first quarter of FY20. For the total of all funds, revenues exceeded expenditures by a total of \$3,584,038.

Education and General

Grants and contracts shortage due to reimbursements expected in the second quarter.

Other operating revenues are low due to lag of county/city tax rebates.

Compensation & benefits are low from unfilled job vacancies.

Scholarships & fellowships are less than expected due to reduction of scholarships awarded and concurrent scholarships not yet recorded.

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

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

Transfers-others reflect that the majority of these transfers have not been made for the fiscal year.

Auxiliary

Bookstore commission revenues lag behind and are expected in the second quarter.

Other auxiliary enterprises revenues represent yearly parking permits purchased.

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.

UNIVERSITY OF ARKANSAS – FORT SMITH
For the Three Months Ended September 30, 2019
EXECUTIVE SUMMARY

Other

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.

Scholarships & fellowships are less than expected due to reduction of scholarships awarded and concurrent scholarships not yet recorded.

Interest on Capital Related Debt is due to payments being scheduled for various months throughout the fiscal year and the timing of the payments.

Other is low due to lag in receiving oil & gas lease revenue.

Capital appropriations are expected later in FY20.

Debt Service is due to interest payments being scheduled for various months throughout the fiscal year.

Transfers-Other have not yet been made for the fiscal year.

Terisa Riley, Ph.D.

Chancellor

UNIVERSITY OF ARKANSAS - FORT SMITH
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2019

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q1	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q1	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q1	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q1	ACTUAL Year-to-Date	% of Budget Realized
OPERATING REVENUE												
Student tuition & fees	\$ 33,795,071	\$ 6,405,242	19.0%	\$ 4,488,460	\$ 864,211	19.3%				\$ 38,283,531	\$ 7,269,453	19.0%
Less: Institutional scholarships	(4,606,676)	(803,276)	17.4%	(655,421)	(103,391)	15.8%				(5,262,097)	(906,667)	17.2%
Less: Other scholarship allowances							\$ (15,867,441)	\$ (2,766,838)	17.4%	(15,867,441)	(2,766,838)	17.4%
Patient services												
Federal and county appropriations							-			-		
Federal grants and contracts							903,524	262,223	29.0%	903,524	262,223	29.0%
State and local grants and contracts							2,725,948	424,431	15.6%	2,725,948	424,431	15.6%
Non-governmental grants and contracts	531,600	-	0.0%	99,400	39,991	40.2%	2,420,000	1,011,000	41.8%	3,051,000	1,050,991	34.4%
Sales/services of educational departments	319,110	79,982	25.1%				13,000	2,495	19.2%	332,110	82,477	24.8%
Insurance plan												
Auxiliary enterprises:												
Athletics				107,800	25,944	24.1%				107,800	25,944	24.1%
Less: Institutional scholarships							25,000	2,125	8.5%	25,000	2,125	8.5%
Less: Other scholarship allowances												
Housing/food service				5,236,037	1,316,563	25.1%				5,236,037	1,316,563	25.1%
Less: Institutional scholarships				(363,340)	(53,279)	14.7%				(363,340)	(53,279)	14.7%
Less: Other scholarship allowances							(1,818,444)	(329,679)	18.1%	(1,818,444)	(329,679)	18.1%
Bookstore				387,000	-	0.0%				387,000	-	0.0%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises				618,700	402,420	65.0%				618,700	402,420	65.0%
Less: Institutional scholarships												
Less: Other scholarship allowances							(207,566)	(174,731)	84.2%	(207,566)	(174,731)	84.2%
Other operating revenues	538,800	110,758	20.6%							538,800	110,758	20.6%
TOTAL OPERATING REVENUES	30,577,905	5,792,706	18.9%	9,918,636	2,492,459	25.1%	(11,805,979)	(1,568,974)	13.3%	28,690,562	6,716,191	23.4%
OPERATING EXPENSES												
Compensation & benefits	40,060,474	7,739,809	19.3%	2,160,248	471,399	21.8%	2,353,431	498,858	21.2%	44,574,153	8,710,066	19.5%
Supplies & services	14,119,127	3,404,361	24.1%	4,644,630	890,962	19.2%	1,976,819	553,312	28.0%	20,740,576	4,848,635	23.4%
Scholarships & fellowships	1,179,679	67,296	5.7%	349,196	72,370	20.7%	3,497,749	340,993	9.7%	5,026,624	480,659	9.6%
Insurance plan												
Depreciation							7,710,000	1,900,313	24.6%	7,710,000	1,900,313	24.6%
TOTAL OPERATING EXPENSES	55,359,280	11,211,466	20.3%	7,154,074	1,434,731	20.1%	15,537,999	3,293,476	21.2%	78,051,353	15,939,673	20.4%
OPERATING INCOME/LOSS	(24,781,375)	(5,418,760)	21.9%	2,764,562	1,057,728	38.3%	(27,343,978)	(4,862,450)	17.8%	(49,360,791)	(9,223,482)	18.7%

UNIVERSITY OF ARKANSAS - FORT SMITH
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2019

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q1	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q1	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q1	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q1	ACTUAL Year-to-Date	% of Budget Realized
NON-OPERATING REVENUES (EXPENSES)												
State appropriations	24,058,887	6,437,619	26.8%							24,058,887	6,437,619	26.8%
Property & sales tax	6,200,000	548,098	8.8%					-		6,200,000	548,098	8.8%
Grants							19,358,978	5,749,549	29.7%	19,358,978	5,749,549	29.7%
Gifts												
Investment income	75,000	19,584	26.1%	30,000	7,919	26.4%	165,000	47,542	28.8%	270,000	75,045	27.8%
Interest on capital asset-related debt							(2,286,690)	(2,791)	0.1%	(2,286,690)	(2,791)	0.1%
Other							1,000		0.0%	1,000		
NET NON-OPERATING REVENUES	30,333,887	7,005,301	23.1%	30,000	7,919	26.4%	17,238,288	5,794,300	33.6%	47,602,175	12,807,520	26.9%
INCOME (LOSS) BEFORE OTHER REV/EXP	5,552,512	1,586,541	28.6%	2,794,562	1,065,647	38.1%	(10,105,690)	931,850	-9.2%	(1,758,616)	3,584,038	-203.8%
OTHER CHANGES IN NET ASSETS												
Capital appropriations							500,000	-	0.0%	500,000	-	0.0%
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		500,000	-	0.0%	500,000	-	0.0%
TRANSFERS IN (OUT)												
Debt Service	(5,309,337)	(124,555)	2.3%	(2,655,562)		0.0%	7,964,899	124,555	1.6%	-	-	
Other	(243,175)	2,082	-0.9%	(139,000)		0.0%	382,175	(2,082)	-0.5%	-	-	
TOTAL TRANSFERS IN (OUT)	(5,552,512)	(122,473)	2.2%	(2,794,562)	-	0.0%	8,347,074	122,473	1.5%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 1,464,068	100.0%	\$ -	\$ 1,065,647	100.0%	\$ (1,258,616)	\$ 1,054,323	-83.8%	\$ (1,258,616)	\$ 3,584,038	-284.8%

University of Arkansas at Little Rock

University of Arkansas at Little Rock
Executive Summary

For the Three Months Ended September 30, 2019

Budget: The University of Arkansas at Little Rock's audit with the University of Arkansas System Internal Audit department regarding budget controls was recently finalized and UA Little Rock has implemented as many of the auditor's recommendations as could be achieved and reflected in this quarterly report. Those that could not be implemented for this period will be implemented as soon as possible according to the management responses in the audit. The most significant change for the first three months of 2020 from prior years as a result of the audit is the reduction of our approved budget in the restricted funds (grants and contracts) to reflect only the activity expected for the fiscal year as opposed to past practice of reporting the full budget for the life of the grant or contract.

Budget adjustments and reclassifications made during the quarter resulted in a net reduction of \$2,290,572 and are explained in detail on the enclosed report.

Actuals: The University of Arkansas at Little Rock's financial data reports for the three months ended September 30, 2019 are attached in the format requested. These reports are prepared on a modified accrual basis of accounting. As of this period, Educational & General, Auxiliary and Other fund revenues were over/(under) expenditures by \$4,242,551, (\$1,831,352) and (\$3,499,919) respectively. The total of all funds reflects revenues over/(under) expenditures by (\$1,088,720).

The deficit in the auxiliary funds is a direct reflection of the reduction in enrollment for this year; revenues are less than anticipated and expenditures have not yet been reduced proportionately. Revenues from non-governmental grants and contracts and sales and services of educational departments are slightly higher than anticipated. The deficit in the other funds are caused by the plant funds and the designated funds. In the plant funds, we are recognizing depreciation expense and interest on capital asset-related debt on a monthly basis on the expenditure side, but the transfers to cover these expenses are expected to be made later in the fiscal year. The designated fund deficit is due to planned expenditure of prior year fund balance.

Across fund types, amounts reported for scholarships and fellowships are influenced by the scholarship allowance calculation under GASB. The allowance varies quarter to quarter primarily as a result of the type and timing of aid applied. We have made a good faith effort of reporting scholarships and fellowships consistent with past calculations. However, this is an area we will research in order to find a best practice methodology which can be documented and sustained in the future. We will complete this effort by the end of the third quarter of fiscal year 2020.

Respectfully submitted,

Christina S. Drale
Chancellor

UNIVERSITY OF ARKANSAS - LITTLE ROCK
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Quarter Ended September 30, 2019

	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	\$ 71,918,687	\$ 15,875,979	22.1%				\$ 50	100.0%		\$ 71,918,687	\$ 15,876,029	22.1%
Less: Institutional scholarships	(7,444,400)	(1,894,622)	25.5%							(7,444,400)	(1,894,622)	25.5%
Less: Other scholarship allowances							\$ (19,129,313)	(3,346,211)	17.5%	(19,129,313)	(3,346,211)	17.5%
Patient services												
Federal and county appropriations												
Federal grants and contracts		451,302	100.0%				20,217,206	5,188,676	25.7%	20,217,206	5,639,978	27.9%
State and local grants and contracts		133,625	100.0%				10,412,963	1,847,570	17.7%	10,412,963	1,981,195	19.0%
Non-governmental grants and contracts		17,426	100.0%				1,742,345	686,880	39.4%	1,742,345	704,306	40.4%
Sales/services of educational departments	386,952	156,465	40.4%				761,730	323,517	42.5%	1,148,682	479,982	41.8%
Insurance plan												
Auxiliary enterprises:												
Athletics				\$ 6,099,944	\$ 834,193	13.7%				6,099,944	834,193	13.7%
Less: Institutional scholarships				(635,508)	(278,685)	43.9%				(635,508)	(278,685)	43.9%
Less: Other scholarship allowances							(670,886)		0.0%	(670,886)		
Housing/food service				9,054,500	1,516,812	16.8%				9,054,500	1,516,812	16.8%
Less: Institutional scholarships				(1,616,147)	(77,897)	4.8%				(1,616,147)	(77,897)	4.8%
Less: Other scholarship allowances							(1,470,625)	(521,826)	35.5%	(1,470,625)	(521,826)	35.5%
Bookstore				308,975	41,961	13.6%				308,975	41,961	13.6%
Less: Institutional scholarships				(72,947)		0.0%				(72,947)		
Less: Other scholarship allowances							(92,954)	(13,561)	14.6%	(92,954)	(13,561)	14.6%
Other auxiliary enterprises				2,255,178	127,339	5.6%				2,255,178	127,339	5.6%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	2,490,698	403,413	16.2%				1,062,091	136,406	12.8%	3,552,789	539,819	15.2%
TOTAL OPERATING REVENUES	67,351,937	15,143,588	22.5%	15,393,995	2,163,723	14.1%	12,832,557	4,301,501	33.5%	95,578,489	21,608,812	22.6%
OPERATING EXPENSES												
Compensation & benefits	89,050,891	18,878,849	21.2%	6,806,253	1,556,812	22.9%	19,004,071	4,355,191	22.9%	114,861,215	24,790,852	21.6%
Supplies & services	22,048,484	5,007,073	22.7%	9,544,998	1,084,898	11.4%	22,015,130	6,608,069	30.0%	53,608,612	12,700,040	23.7%
Scholarships & fellowships	5,903,532	174,970	3.0%	662,765	95,423	14.4%	5,265,976	3,423,367	65.0%	11,832,273	3,693,760	31.2%
Insurance plan							-	-		-	-	
Depreciation							17,150,000	4,287,500	25.0%	17,150,000	4,287,500	25.0%
TOTAL OPERATING EXPENSES	117,002,907	24,060,892	20.6%	17,014,016	2,737,133	16.1%	63,435,177	18,674,127	29.4%	197,452,100	45,472,152	23.0%
OPERATING LOSS	(49,650,970)	(8,917,304)	18.0%	(1,620,021)	(573,410)	35.4%	(50,602,620)	(14,372,626)	28.4%	(101,873,611)	(23,863,340)	23.4%

UNIVERSITY OF ARKANSAS - LITTLE ROCK
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Quarter Ended September 30, 2019

	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	66,985,153	17,965,890	26.8%				2,373,086	308,611	13.0%	69,358,239	18,274,501	26.3%
Property & sales tax												
Grants							21,645,114	4,464,500	20.6%	21,645,114	4,464,500	20.6%
Gifts	1,033,960	212,049	20.5%	926,273	126,847	13.7%	3,039,435	724,072	23.8%	4,999,668	1,062,968	21.3%
Investment income	500,000	278,394	55.7%					(172,483)		500,000	105,911	21.2%
Interest on capital asset-related debt							(3,841,930)	(1,133,260)	29.5%	(3,841,930)	(1,133,260)	29.5%
Other								-			-	
Gain (Loss) on Disposal of Assets							-			-		
NET NON-OPERATING REVENUES	68,519,113	18,456,333	26.9%	926,273	126,847	13.7%	23,215,705	4,191,440	18.1%	92,661,091	22,774,620	24.6%
INCOME (LOSS) BEFORE OTHER REV/EXP	18,868,143	9,539,029	50.6%	(693,748)	(446,563)	64.4%	(27,386,915)	(10,181,186)	37.2%	(9,212,520)	(1,088,720)	11.8%
OTHER CHANGES IN NET ASSETS												
Capital appropriations												
Capital gifts and grants							1,300,000	-	0.0%	1,300,000	-	0.0%
Other												
TOTAL OTHER CHANGES	-	-		-	-		1,300,000	-	0.0%	1,300,000	-	0.0%
TRANSFERS IN (OUT)												
Debt Service	(7,497,516)	(4,508,352)	60.1%	(3,913,650)	(1,362,789)	34.8%	11,411,166	5,871,141	51.5%	-	-	
Other	(11,451,652)	(788,126)	6.9%	3,936,828	(22,000)	-0.6%	7,514,824	810,126	10.8%	-	-	
TOTAL TRANSFERS IN (OUT)	(18,949,168)	(5,296,478)	28.0%	23,178	(1,384,789)	-5974.6%	18,925,990	6,681,267	35.3%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ (81,025)	\$ 4,242,551	-5236.1%	\$ (670,570)	\$ (1,831,352)	273.1%	\$ (7,160,925)	\$ (3,499,919)	48.9%	\$ (7,912,520)	\$ (1,088,720)	13.8%

UNIVERSITY OF ARKANSAS - LITTLE ROCK
Budget Adjustments Made in the Quarter Ended September 30, 2019

Line Item	Beginning of Q Budget	Adjustments	End of Q Budget	Fund	Explanation
Grants and Contracts	\$ (44,692,544)	\$ 12,320,030	\$ (32,372,514)		Reduced project budgets to more accurately reflect fiscal year activity for grants per internal audit recommendation
Sales/services of educational departments	(970,518)	(178,164)	(1,148,682)		Increase due to eVersity Reimbursement, workshop/seminar fees for APAC and CPT, and educational activity for KLRE/KUAR
Athletics	(7,062,667)	962,723	(6,099,944)		Reclassify budget to more appropriate account for reporting purposes - moved to gifts
Housing/food service	(9,115,000)	60,500	(9,054,500)		Reclassify budget to more appropriate account for reporting purposes - moved to Rent of Facilities
Other auxiliary enterprises	(2,230,178)	(25,000)	(2,255,178)		Record budget for funds received for student center improvements
Other operating revenues	(4,360,010)	807,221	(3,552,789)		Reclassify budget to more appropriate account for reporting purposes and eliminate overrecording internal revenue
Compensation & benefits	112,026,993	2,834,222	114,861,215		Addition of non-benefits eligible salaries that were not included in the original budget (grad students and lecturers) and to more accurately reflect fiscal year activity for grants per internal audit recommendation
Supplies & services	67,500,594	(13,891,982)	53,608,612		Reduced project budgets to more accurately reflect fiscal year activity for grants per internal audit recommendation
Scholarships & fellowships	39,948,674	3,016,379	42,965,053		Increased project budgets to more accurately reflect fiscal year activity for grants per internal audit recommendation
State appropriations	(66,985,153)	(2,373,086)	(69,358,239)		Increase budget to include Administration of Justice Fund and AR STRIVE Support
Gifts	(3,757,397)	(1,242,271)	(4,999,668)		Reclassify budget to more appropriate account for reporting purposes - moved from other income; and increase project budgets to more accurately reflect fiscal year activity for grants per internal audit recommendation
		<u>\$ 2,290,572</u>	Increase to Deficit		

University of Arkansas for Medical Sciences

University of Arkansas for Medical Sciences
Executive Summary of Larger Variances
For the Quarter Ended September 30, 2019
All Funds Excluding Agency Funds

Overview:

During the first quarter of fiscal 2020, UAMS experienced an increase in Net Position of \$4.0 million. This increase in Net Position was \$4.8 million (604%) better than the budgeted decrease of \$797 thousand and \$10.5 million (162%) better than the decrease in Net Position in the comparable quarter of the prior year.

Operating Revenues through this period were better than budgeted revenues by \$19.4 million and exceeded the same period last year by \$35.6 million.

Operating Expenses through this period exceeded budgeted expenses by \$10.8 million and exceeded the same period last year by \$22.5 million. Operating Expenses included Depreciation expenses of \$16.8 million.

The Operating Loss for this period was better than the budget by \$8.6 million and better than the same period last year by \$13.1 million.

Net Nonoperating Revenues and Expenses of this period were less than the budget and the same period last year by \$3.7 million and \$2.4 million, respectively. Both negative variances were due to a slower start in Gift Revenue for the fiscal year.

Other Changes in Net Position were less than budget expectations by \$168.1 thousand and less than last year by \$122.4 thousand.

Following are more specific explanations of larger variances in the first three months of fiscal 2020, by financial statement line:

Operating Revenue Variances:

1. Net Patient Service revenues, which accounts for 78.0% of Operating Revenues, were \$318.3 million through September 30th, and exceeded the budget by \$8.2 million. This variance is attributed to the Integrated Clinical Enterprise (ICE) which exceeded budgeted expectations by \$8.5 million. ICE Net Patient Services revenues were 4% higher compared to the same period last year. The key indicators noted below provide additional insights into ICE Net Patient Service revenue results for the first three months of FY20:

University of Arkansas for Medical Sciences
Executive Summary of Larger Variances
For the Quarter Ended September 30, 2019
All Funds Excluding Agency Funds

Key Indicators	% Variance	
	Budget	Prior Year
Total Inpatient Discharges	-2.7%	0.5%
Total Adult Equivalent Average Daily Census	-1.5%	1.0%
Emergency Department Visits	4.9%	4.2%
Total Surgical Cases	-3.3%	0.3%
Clinic Visits	0.2%	2.4%
Work Relative Value Units (RVUs)	-2.3%	1.8%

2. Grants and Contracts revenues, which accounted for \$36.6 million (9%) of Operating Revenues, exceeded budget by \$5.2 million and prior year by \$5.6 million. This was primarily due to increased activity in grants awarded by the Department of Health and Human Services (Clinical Translational Science Award, Muscular-Skeletal Disease COBRE).
3. Other Operating Revenues which continues to contribute to increased revenues, accounted for \$27.9 million (6.8%) of Operating Revenues. These favorable variances were due mainly to continued growth in ICE's specialty and retail pharmacy revenues.

Operating Expense Variances:

1. Compensation and benefits – \$2.7 million more than budget:
This budget variance is primarily driven by the College of Medicine as a result of the onboarding of additional faculty members for Arkansas Childrens Hospital. This additional expense is covered under the AOA contract revenue.

Total full-time equivalent (FTE) employee count at the end of the first three months of 2020 was 10,558, which is up slightly (16 FTEs or less than 0.2%) from FYE19.
2. Supplies and other services - \$8.3 million more than budget:
This variance results primarily from increases in the specialty pharmacy program and higher than expected costs incurred for professional services.

University of Arkansas for Medical Sciences
Summary Statement of Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2019
All Funds Excluding Agency Funds

	Fiscal 2020			Prior Year Actual (Audited)	Variance
	Variance	Budget	Actual		
Operating Revenues					
Student tuition and fees	\$ 748,038	\$ 12,422,642	\$ 13,170,680	\$ 12,695,037	\$ 475,643
Net patient services	8,245,187	310,075,924	318,321,111	295,562,996	22,758,115
Meaningful use	(6,375)	6,375	-	-	-
Federal grants and contracts	1,326,558	20,974,631	22,301,189	19,524,501	2,776,688
State grants and contracts	1,094,586	7,771,220	8,865,806	7,872,000	993,806
Nongovernmental grants and contracts	2,770,226	2,620,698	5,390,924	3,597,337	1,793,587
Sales and services-educational depts	427,701	8,944,562	9,372,263	8,917,337	454,926
Auxiliary enterprises					
Housing and food services	(135,951)	2,383,400	2,247,449	2,103,580	143,869
Parking	(21,229)	710,941	689,712	1,252,906	(563,194)
Other	(3,823)	6,843	3,020	2,958	62
Other operating revenues	4,966,558	22,912,596	27,879,154	21,130,647	6,748,507
Total Operating Revenues	19,411,476	388,829,832	408,241,308	372,659,299	35,582,009
Operating Expenses					
Compensation and benefits	2,727,962	265,933,413	268,661,375	253,990,096	14,671,279
Supplies and other services	8,268,924	119,928,069	128,196,993	121,346,878	6,850,115
Scholarship and fellowships	505,565	747,464	1,253,029	455,060	797,969
Depreciation and amortization	(707,145)	17,467,106	16,759,961	16,549,945	210,016
Total Operating Expenses	10,795,306	404,076,052	414,871,358	392,341,979	22,529,379
Operating Income (Loss)	8,616,170	(15,246,220)	(6,630,050)	(19,682,680)	13,052,630
Nonoperating Revenues (Expenses)					
State appropriations (net of match)	622,374	10,106,782	10,729,156	9,641,875	1,087,281
Gifts	(3,691,000)	6,214,877	2,523,877	4,891,581	(2,367,704)
Investment income	(477,361)	451,142	(26,219)	1,279,271	(1,305,490)
Interest on capital	(133,562)	(2,363,490)	(2,497,052)	(2,676,078)	179,026
Loss on disposal of capital assets	10,431	(51,671)	(41,240)	(20,146)	(21,094)
Total Nonoperating Revenues, Net	(3,669,118)	14,357,640	10,688,522	13,116,503	(2,427,981)
Income (Loss) Before					
Other Changes in Net Position	4,947,052	(888,580)	4,058,472	(6,566,177)	10,624,649
Other Changes In Net Position					
Capital gifts	(114,117)	125,000	10,883	79,317	(68,434)
Interagency Transfers	(54,000)	-	(54,000)	-	(54,000)
Total Other Changes In Net Position	(168,117)	125,000	(43,117)	79,317	(122,434)
Transfers In (Out)					
Debt service	-				-
Campus Overhead	3,581	(3,581)			-
Medicaid match	-				-
Capital transfers	-				-
Other transfers	29,559	(29,559)			-
Total transfers	33,140	(33,140)	-	-	-
Increase (Decrease) In Net Position	\$ 4,812,075	\$ (796,720)	\$ 4,015,355	\$ (6,486,860)	\$ 10,502,215

University of Arkansas for Medical Sciences
Summary Statement of Revenues, Expenses and Change in Net Position by Fund Groups
For the Three Months Ended September 30, 2019
All Funds Excluding Agency Funds
TOTAL ENTITY

	Unrestricted Funds					Restricted Funds					Plant Funds				
	Fiscal 2020			Prior Year Actual (Period 16)	Variance	Fiscal 2020			Prior Year Actual (Period 16)	Variance	Fiscal 2020			Prior Year Actual (Period 16)	Variance
	Variance	Budget	Actual			Variance	Budget	Actual			Variance	Budget	Actual		
Operating Revenues															
Student tuition and fees	\$ 748,038	\$ 12,422,642	\$ 13,170,680	\$ 12,695,037	\$ 475,643	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net patient services	8,245,187	310,075,924	318,321,111	295,553,453	22,767,658	-	-	-	9,543	(9,543)	-	-	-	-	-
Meaningful use	(6,375)	6,375	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal grants and contracts	(5,718)	175,579	169,861	256,529	(86,668)	1,332,277	20,799,051	22,131,328	19,267,972	2,863,356	-	-	-	-	-
State grants and contracts	(288,672)	3,892,096	3,603,424	2,886,943	716,481	1,400,750	3,798,575	5,199,325	4,888,289	311,036	(17,492)	80,549	63,057	96,768	(33,711)
Nongovernmental grants and contracts	1,020,082	1,193,101	2,213,183	1,790,052	423,131	1,750,144	1,427,597	3,177,741	1,807,285	1,370,456	-	-	-	-	-
Sales and services-educational depts	427,701	8,944,562	9,372,263	8,917,337	454,926	-	-	-	-	-	-	-	-	-	-
Auxiliary enterprises															
Housing and food services	(135,951)	2,383,400	2,247,449	2,103,580	143,869	-	-	-	-	-	-	-	-	-	-
Parking	(21,229)	710,941	689,712	1,252,906	(563,194)	-	-	-	-	-	-	-	-	-	-
Other	(3,823)	6,843	3,020	2,958	62	-	-	-	-	-	-	-	-	-	-
Other operating revenues	5,266,524	21,714,564	26,981,088	19,593,836	7,387,252	(274,965)	1,173,032	898,067	1,268,969	(370,902)	(25,000)	25,000	-	267,843	(267,843)
Total Operating Revenues	15,245,764	361,526,027	376,771,791	345,052,631	31,719,160	4,208,206	27,198,255	31,406,461	27,242,058	4,164,403	(42,492)	105,549	63,057	364,611	(301,554)
Operating Expenses															
Compensation and benefits	3,786,804	249,143,263	252,930,067	235,328,247	17,601,820	(1,048,924)	16,760,739	15,711,815	18,649,310	(2,937,495)	(9,919)	29,411	19,492	12,538	6,954
Supplies and other services	8,555,899	106,544,550	115,100,449	105,588,590	9,511,859	2,549,277	12,193,428	14,742,705	15,242,317	(499,612)	(2,836,253)	1,190,092	(1,646,161)	515,971	(2,162,132)
Scholarship and fellowships	(64,812)	(182,877)	(247,689)	(1,096,410)	848,721	570,376	930,342	1,500,718	1,551,470	(50,752)	-	-	-	-	-
Depreciation and amortization	-	-	-	-	-	-	-	-	-	-	(707,145)	17,467,106	16,759,961	16,549,945	210,016
Total Operating Expenses	12,277,891	355,504,936	367,782,827	339,820,427	27,962,400	2,070,729	29,884,509	31,955,238	35,443,097	(3,487,859)	(3,553,317)	18,686,609	15,133,292	17,078,454	(1,945,162)
Operating Income (Loss)	2,967,873	6,021,091	8,988,964	5,232,204	3,756,760	2,137,477	(2,686,254)	(548,777)	(8,201,039)	7,652,262	3,510,825	(18,581,060)	(15,070,235)	(16,713,843)	1,643,608
Non-Operating Revenues (Expenses)															
State appropriations (net of match)	212,298	9,964,699	10,176,997	9,116,799	1,060,198	410,076	142,083	552,159	525,076	27,083	-	-	-	-	-
Gifts	(1,807,337)	4,007,976	2,200,639	297,431	1,903,208	(1,885,663)	2,206,901	321,238	4,594,150	(4,272,912)	2,000	-	2,000	-	2,000
Investment income	852,759	13,005	865,764	689,974	175,790	(1,355,387)	438,137	(917,250)	571,471	(1,488,721)	25,266	-	25,266	17,827	7,439
Interest on capital	(174,165)	(99,431)	(273,596)	(370,467)	96,871	-	-	-	-	-	40,604	(2,264,059)	(2,223,455)	(2,305,611)	82,156
Loss on disposal of capital assets	1,671	(1,671)	-	(549)	549	-	-	-	-	-	8,760	(50,000)	(41,240)	(19,597)	(21,643)
Total Non-Operating Revenues, Net	(914,774)	13,884,578	12,969,804	9,733,188	3,236,616	(2,830,974)	2,787,121	(43,853)	5,690,697	(5,734,550)	76,630	(2,314,059)	(2,237,429)	(2,307,381)	69,952
Income (Loss) Before															
Other Changes in Net Position	2,053,099	19,905,669	21,958,768	14,965,392	6,993,376	(693,497)	100,867	(592,630)	(2,510,342)	1,917,712	3,587,455	(20,895,119)	(17,307,664)	(19,021,224)	1,713,560
Other Changes In Net Position															
Capital gifts	-	-	-	-	-	10,883	-	10,883	79,317	(68,434)	(125,000)	125,000	-	-	-
Capital appropriation and grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interagency transfers	(54,000)	-	(54,000)	-	(54,000)	-	-	-	-	-	-	-	-	-	-
Total Other Changes In Net Position	(54,000)	-	(54,000)	-	(54,000)	10,883	-	10,883	79,317	(68,434)	(125,000)	125,000	-	-	-
Transfers In (Out)															
Debt service	52,072	(4,886,912)	(4,834,840)	(4,497,622)	(337,218)	-	-	-	-	-	(52,071)	4,886,912	4,834,841	4,497,622	337,219
Campus Overhead	3,581	(3,581)	-	-	-	-	-	-	-	-	-	-	-	-	-
Medicaid match	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital transfers	(1,488,190)	-	(1,488,190)	152,181	(1,640,371)	-	-	-	5,697	(5,697)	1,488,190	-	1,488,190	(157,877)	1,646,067
Other transfers	72,589	(3,529,812)	(3,457,223)	(733,335)	(2,723,888)	(56,902)	(181,950)	(238,852)	123,143	(361,995)	13,872	3,682,203	3,696,075	610,192	3,085,883
Total transfers	(1,359,948)	(8,420,305)	(9,780,253)	(5,078,776)	(4,701,477)	(56,902)	(181,950)	(238,852)	128,840	(367,692)	1,449,991	8,569,115	10,019,106	4,949,937	5,069,169
Increase (Decrease) In Net Position	\$ 639,151	\$ 11,485,364	\$ 12,124,515	\$ 9,886,616	\$ 2,237,899	\$ (739,516)	\$ (81,083)	\$ (820,599)	\$ (2,302,185)	\$ 1,481,586	\$ 4,912,446	\$ (12,201,004)	\$ (7,288,558)	\$ (14,071,287)	\$ 6,782,729

University of Arkansas at Monticello

**UNIVERSITY OF ARKANSAS AT MONTICELLO
EXECUTIVE SUMMARY**

Enclosed are the quarterly reports for the University of Arkansas at Monticello for the quarter ended September 30, 2019.

**Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Quarter Ended September 30, 2019**

Unrestricted Educational and General (E&G) Revenues exceeded Unrestricted E&G Expenses by \$1,226,042 as of September 30, 2019. This is shown in the Actual Year-to-Date column for E&G as Increase in Net Position. The tuition and fee revenue and scholarship expenses shown represent all activity for the Summer II 2019 semester and 35% of the Fall 2019 semester.

Unrestricted Auxiliary Expenses exceeded Unrestricted Auxiliary Revenues by \$126,130 for the first quarter 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 \$841,962 for the quarter ending September 30, 2019.

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

Karla Hughes
Chancellor

UNIVERSITY OF ARKANSAS AT MONTICELLO
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2019

	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	\$ 19,406,564	\$ 4,671,788	24.1%							\$ 19,406,564	\$ 4,671,788	24.1%
Less: Institutional scholarships	(2,196,933)	(590,785)	26.9%	\$ (656,370)	\$ (172,035)	26.2%				(2,853,303)	(762,820)	26.7%
Less: Other scholarship allowances							\$ (5,374,832)	\$ (1,106,335)	20.6%	(5,374,832)	(1,106,335)	20.6%
Patient services												
Federal and county appropriations												
Federal grants and contracts							1,072,256	77,176	7.2%	1,072,256	77,176	7.2%
State and local grants and contracts							1,990,493	203,039	10.2%	1,990,493	203,039	10.2%
Non-governmental grants and contracts							730,903	228,165	31.2%	730,903	228,165	31.2%
Sales/services of educational departments	262,500	111,245	42.4%							262,500	111,245	42.4%
Insurance plan												
Auxiliary enterprises:												
Athletics				1,115,142	285,993	25.6%				1,115,142	285,993	25.6%
Less: Institutional scholarships	(126,399)	(32,612)	25.8%	(37,764)	(9,497)	25.1%				(164,163)	(42,109)	25.7%
Less: Other scholarship allowances							(309,237)	(61,071)	19.7%	(309,237)	(61,071)	19.7%
Housing/food service				3,802,814	1,225,997	32.2%				3,802,814	1,225,997	32.2%
Less: Institutional scholarships	(411,585)	(103,586)	25.2%	(122,968)	(30,164)	24.5%				(534,553)	(133,750)	25.0%
Less: Other scholarship allowances							(1,006,949)	(193,981)	19.3%	(1,006,949)	(193,981)	19.3%
Bookstore				668,253	150,464	22.5%				668,253	150,464	22.5%
Less: Institutional scholarships	(24,936)	(9,247)	37.1%	(7,450)	(2,693)	36.1%				(32,386)	(11,940)	36.9%
Less: Other scholarship allowances							(61,006)	(17,317)	28.4%	(61,006)	(17,317)	28.4%
Other auxiliary enterprises				1,064,001	239,443	22.5%				1,064,001	239,443	22.5%
Less: Institutional scholarships	(106,336)	(28,799)	27.1%	(31,770)	(8,386)	26.4%				(138,106)	(37,185)	26.9%
Less: Other scholarship allowances							(260,152)	(53,930)	20.7%	(260,152)	(53,930)	20.7%
Other operating revenues	545,126	70,941	13.0%				100,000		0.0%	645,126	70,941	11.0%
TOTAL OPERATING REVENUES	17,348,001	4,088,945	23.6%	5,793,888	1,679,122	29.0%	(3,118,524)	(924,254)	29.6%	20,023,365	4,843,813	24.2%
OPERATING EXPENSES												
Compensation & benefits	23,964,784	5,245,263	21.9%	1,758,007	447,641	25.5%	1,235,660	389,104	31.5%	26,958,451	6,082,008	22.6%
Supplies & services	6,817,955	2,253,681	33.1%	3,396,069	872,409	25.7%	1,327,089	75,335	5.7%	11,541,113	3,201,425	27.7%
Scholarships & fellowships	1,621,320	292,403	18.0%	484,396	85,147	17.6%	3,966,584	547,570	13.8%	6,072,300	925,120	15.2%
Insurance plan												
Depreciation							3,921,250	980,313	25.0%	3,921,250	980,313	25.0%
TOTAL OPERATING EXPENSES	32,404,059	7,791,347	24.0%	5,638,472	1,405,197	24.9%	10,450,583	1,992,322	19.1%	48,493,114	11,188,866	23.1%
OPERATING INCOME/LOSS	(15,056,058)	(3,702,402)	24.6%	155,416	273,925	176.3%	(13,569,107)	(2,916,576)	21.5%	(28,469,749)	(6,345,053)	22.3%

UNIVERSITY OF ARKANSAS AT MONTICELLO
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2019

	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	18,386,171	4,908,230	26.7%							18,386,171	4,908,230	26.7%
Property & sales tax												
Grants							10,247,857	1,704,889	16.6%	10,247,857	1,704,889	16.6%
Gifts	300,000		0.0%				150,000		0.0%	450,000		
Investment income	253,000	20,214	8.0%				150,000	(39,505)	-26.3%	403,000	(19,291)	-4.8%
Interest on capital asset-related debt							(1,067,279)	9,175	-0.9%	(1,067,279)	9,175	-0.9%
Other												
NET NON-OPERATING REVENUES	18,939,171	4,928,444	26.0%	-	-		9,480,578	1,674,559	17.7%	28,419,749	6,603,003	23.2%
INCOME (LOSS) BEFORE OTHER REV/EXP	3,883,113	1,226,042	31.6%	155,416	273,925	176.3%	(4,088,529)	(1,242,017)	30.4%	(50,000)	257,950	-515.9%
OTHER CHANGES IN NET ASSETS												
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	(924,936)		0.0%	(1,080,549)	(400,055)	37.0%	2,005,485	400,055	19.9%	-	-	
Other	(2,958,177)		0.0%	925,133		0.0%	2,033,044		0.0%	-		
TOTAL TRANSFERS IN (OUT)	(3,883,113)	-	0.0%	(155,416)	(400,055)	257.4%	4,038,529	400,055	9.9%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 1,226,042	100.0%	\$ -	\$ (126,130)	-100.0%	\$ -	\$ (841,962)	-100.0%	\$ -	\$ 257,950	100.0%

University of Arkansas at Monticello
Budget Adjustments Made in the Quarter Ended September 30, 2019

Line Item	Beginning of Q Budget	Adjustments	End of Q Budget	Fund	Explanation	% Change
		-				
State Appropriations	(18,345,197)	(40,974)	(18,386,171)	E&G	An increase in budgeted EETF of \$23,840 and an increase in budgeted WF2000 funds of \$17,134 nets an increase in State Appropriations of \$40,974.	0%
Supplies and Services	6,776,981	40,974	6,817,955	E&G	Net increase in State Appropriations was budgeted to Supplies and Services.	1%
Federal grants and contracts	(1,203,507)	131,251	(1,072,256)	Restricted	Decrease in Federal Revenue Received Compared to Budgeted	-11%
Supplies and Services	1,458,340	(131,251)	1,327,089	Restricted	Decrease in Grant Revenue that was Budgeted to Restricted Supplies and Services.	-.9%
		-				
		-				
		-				
		-				
Total Adjustments		-				

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 Three Months Ending September 30, 2019**

Total actual E & G and auxiliary revenues of \$21,173,532 (net) were \$9,422,221 more than total actual E & G and auxiliary expenditures, debt service and non-mandatory transfers of \$11,751,311. The following non-mandatory transfers of \$330,611 were made from the E&G fund: (1) \$284,558 to the athletic department and (2) \$46,053 to the student union department which represent 25% of the amount expected to be transferred to these auxiliary units by year-end.

Variances:

E&G sales/services of educational departments are below expected revenue projection (1.7% of realized budget) because of the decrease in activity from various educational departments.

Other operating revenues for E&G and other funds are below the revenue projection (19.5% and 16.9% respectively of the realized budget) due to the University not receiving as much revenue in that area in the first quarter.

Housing/food service revenues are above the revenue projection (61.4% of the realized budget) due to the increase of students living in the dorm.

Bookstore revenues are below the revenue projection (0.1% of the realized budget) since the University hasn't received its commission revenue from the bookstore yet.

Grant revenue for operating grants are behind expected amount because the University has not had as much activity within the operating grants.

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.

Gifts and investment income are below the University's projections. The University will review its projections and revise the budget accordingly.

Dr. Laurence B. Alexander
Chancellor

UNIVERSITY OF ARKANSAS AT PINE BLUFF
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2019

	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	\$ 20,790,534	\$ 10,367,807	49.9%				\$ 2,400,000	\$ 1,350,699	56.3%	\$ 23,190,534	\$ 11,718,506	50.5%
Less: Institutional scholarships	-	(1,987,928)	-100.0%	\$ -	\$ (679,452)	-100.0%				-	(2,667,380)	-100.0%
Less: Other scholarship allowances							(6,100,000)	(3,240,523)	53.1%	(6,100,000)	(3,240,523)	53.1%
Patient services												
Federal and county appropriations												
Federal grants and contracts							14,000,000	4,174,409	29.8%	14,000,000	4,174,409	29.8%
State and local grants and contracts							2,500,000	1,076,217	43.0%	2,500,000	-	0.0%
Non-governmental grants and contracts							500,000	161,758	32.4%	500,000	161,758	32.4%
Sales/services of educational departments	273,750	4,662	1.7%				120,000	27,136	22.6%	393,750	31,798	8.1%
Insurance plan												
Auxiliary enterprises:												
Athletics				4,539,546	1,475,347	32.5%				4,539,546	1,475,347	32.5%
Less: Institutional scholarships	-	(136,441)	-100.0%	-	(46,634)	-100.0%				-	(183,075)	-100.0%
Less: Other scholarship allowances							(300,000)	(222,412)	74.1%	(300,000)	(222,412)	74.1%
Housing/food service				9,429,411	5,785,879	61.4%				9,429,411	5,785,879	61.4%
Less: Institutional scholarships	-	(981,517)	-100.0%	-	(335,471)	-100.0%				-	(1,316,988)	-100.0%
Less: Other scholarship allowances							(3,000,000)	(1,599,971)	53.3%	(3,000,000)	(1,599,971)	53.3%
Bookstore				135,000	70	0.1%				135,000	70	0.1%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises				224,500	65,617	29.2%				224,500	65,617	29.2%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	1,069,039	208,253	19.5%				3,700,000	626,765	16.9%	4,769,039	835,018	17.5%
TOTAL OPERATING REVENUES	22,133,323	7,474,836	33.8%	14,328,457	6,265,356	43.7%	13,820,000	2,354,078	17.0%	50,281,780	15,018,053	29.9%
OPERATING EXPENSES												
Compensation & benefits	31,611,772	6,767,802	21.4%	4,694,617	1,031,794	22.0%	10,666,070	2,602,125	24.4%	46,972,459	10,401,721	22.1%
Supplies & services	10,648,400	1,400,823	13.2%	7,246,359	1,255,527	17.3%	7,243,141	2,531,585	35.0%	25,137,900	5,187,935	20.6%
Scholarships & fellowships	5,547,569	540,106	9.7%	2,291,751	186,602	8.1%	3,100,000	852,727	27.5%	10,939,320	1,579,435	14.4%
Insurance plan												
Depreciation							6,400,000	1,709,530	26.7%	6,400,000	1,709,530	26.7%
TOTAL OPERATING EXPENSES	47,807,741	8,708,731	18.2%	14,232,727	2,473,923	17.4%	27,409,211	7,695,967	28.1%	89,449,679	18,878,621	21.1%
OPERATING INCOME/LOSS	(25,674,418)	(1,233,895)	4.8%	95,730	3,791,433	3960.5%	(13,589,211)	(5,341,889)	39.3%	(39,167,899)	(3,860,568)	9.9%

UNIVERSITY OF ARKANSAS AT PINE BLUFF
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2019

	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	27,953,755	7,433,340	26.6%				450,000		0.0%	28,403,755	7,433,340	26.2%
Property & sales tax												
Grants							11,000,000	4,523,020	41.1%	11,000,000	4,523,020	41.1%
Gifts							150,000	18,239	12.2%	150,000	18,239	12.2%
Investment income							100,000	134	0.1%	100,000	134	0.1%
Interest on capital asset-related debt							(700,000)	(209,737)	30.0%	(700,000)	(209,737)	30.0%
Other												
NET NON-OPERATING REVENUES	27,953,755	7,433,340	26.6%	-	-		11,000,000	4,331,656	39.4%	38,953,755	11,764,996	30.2%
INCOME (LOSS) BEFORE OTHER REV/EXP	2,279,337	6,199,445	272.0%	95,730	3,791,433	3960.5%	(2,589,211)	(1,010,233)	39.0%	(214,144)	7,904,428	-3691.2%
OTHER CHANGES IN NET ASSETS												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service	(956,891)	(278,642)	29.1%	(1,418,176)	(290,015)	20.4%	2,589,211	568,657	22.0%	214,144	-	0.0%
Other	(1,322,446)	(330,611)	25.0%	1,322,446	330,611	25.0%				-	-	
TOTAL TRANSFERS IN (OUT)	(2,279,337)	(609,253)	26.7%	(95,730)	40,596	-42.4%	2,589,211	568,657	22.0%	214,144	-	0.0%
INCREASE/DCREASE IN NET POSITION	\$ -	\$ 5,590,192	100.0%	\$ -	\$ 3,832,029	100.0%	\$ -	\$ (441,576)	-100.0%	\$ -	\$ 7,904,428	100.0%

University of Arkansas at Pine Bluff
Budget Adjustments Made in the Quarter Ended September 30, 2019

Line Item	Beginning of Q Budget	Adjustments	End of Q Budget	Fund	Explanation	% Change
Student tuition & fees	\$ (20,719,242)	\$ (71,292)	\$ (20,790,534)	E&G	Increased the budget for the collection of lab fees	0%
Compensation & benefits	31,116,279	495,493	31,611,772	E&G	University's 1890 research and extension office moved funds to this budget line for salaries & benefit expenses.	2%
Supplies & services	11,072,601	(424,201)	10,648,400	E&G	University's 1890 research and extension office moved funds from this budget line for salaries & benefit expenses.	-4%
Compensation & benefits	4,596,861	97,756	4,694,617	Aux	Increased budget line for extra help salaries for the transit and athletic departments.	2%
Supplies & services	7,344,115	(97,756)	7,246,359	Aux	Decreased budget line for extra help salaries for the transit and athletic departments.	-1%
		-				
Total Adjustments		<u>\$ -</u>				

**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 1, September 30, 2019. The expected utilization percentage for this quarter is 25%.

Operating Revenues

Student Tuition & Fees have earned 28.6% of the budgeted revenue total. Institutional Scholarships have been utilized at 27.3% and Other Scholarships have been utilized at 23.2%.

Sales/services of educational departments and Other operating revenues have earned 22.1% and 21.3% respectively through the 1st Quarter.

Food services have earned 20.4% and Book program revenues have earned 28.5% for the 1st Quarter. Auxiliary Athletics have earned .6% to date. Basketball games will not begin until the 2nd Quarter and much of the fundraising will be in that Quarter too.

Federal Grants and Contracts have earned 19.4% through the 1st Quarter. And State Grants and Contracts have earned 23.5%.

Operating Expenses

Unrestricted Compensation and Benefits have been utilized at 20.4%. Supplies and Services have been utilized at 25.2%. Auxiliary Compensation & Benefits have been utilized at 21.5% and Auxiliary Supplies & Services are utilized at 20.2%.

Other Operating Expenses are utilized at 22.1% for Compensation & Benefits and 29.1% for Supplies & Services.

Scholarship & fellowships expenses have utilized 25.6% of the budgeted amount through Quarter 1. And Depreciation has utilized 24.9%.

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

Non-Operating Revenues/Expenditures & Other Changes

State Appropriations have earned 25.6% of the budgeted total. Local Sales Taxes earned 24.8% and Investment Income earned 62.2%. Interest rates have increased a little more than expected on bank accounts and cd's, so these revenues will remain higher than budgeted all year.

Non-operating grants have earned 27.9% and Gifts have earned 23.7% through the end of the 1st Quarter. Debt Service has utilized 13.8% for the 1st Quarter and the Interest on debt has utilized 23.3%. Debt principal payments on bonds are made once per year and are not accrued at this time.

This leaves the college with a \$606,098 increase in Net Position for Unrestricted Funds, a decrease of \$2,604 in Net Position for Auxiliary, and a decrease in Other Funds of \$5,576. Overall, Net Position for all funds increased \$597,918 through the end of Quarter 1.

This Fall, 2019 enrollment headcount was up by 46 students from the previous Fall, and up by approximately 57.54 FTEs. This is about a 3.1% increase in headcount and 6.5% increase in FTEs. The college remains in good financial condition and will continue to closely monitor all budgeted tuition and fees and expenditures throughout the course of the year.

**Steve Cole
Chancellor**

COSSATOT COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2019

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q1	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q1	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q1	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q1	ACTUAL Year-to-Date	% of Budget Realized
OPERATING REVENUE												
Student tuition & fees	\$ 4,150,000	\$ 1,186,255	28.6%							\$ 4,150,000	\$ 1,186,255	28.6%
Less: Institutional scholarships	(55,000)	(15,035)	27.3%							(55,000)	(15,035)	27.3%
Less: Other scholarship allowances							\$ (1,725,000)	\$ (400,999)	23.2%	(1,725,000)	(400,999)	23.2%
Patient services												
Federal and county appropriations												
Federal grants and contracts							475,000	92,350	19.4%	475,000	92,350	19.4%
State and local grants and contracts							1,255,000	294,412	23.5%	1,255,000	294,412	23.5%
Non-governmental grants and contracts												
Sales/services of educational departments	76,000	16,794	22.1%				51,000	9,872	19.4%	127,000	26,666	21.0%
Insurance plan												
Auxiliary enterprises:												
Athletics				\$ 71,200	\$ 458	0.6%				71,200	458	0.6%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service				80,388	16,407	20.4%				80,388	16,407	20.4%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Bookstore				155,300	44,270	28.5%				155,300	44,270	28.5%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	55,750	11,881	21.3%							55,750	11,881	21.3%
TOTAL OPERATING REVENUES	4,226,750	1,199,895	28.4%	306,888	61,135	19.9%	56,000	(4,365)	-7.8%	4,589,638	1,256,665	27.4%
OPERATING EXPENSES												
Compensation & benefits	7,524,951	1,536,506	20.4%	134,288	28,893	21.5%	1,195,000	264,489	22.1%	8,854,239	1,829,888	20.7%
Supplies & services	2,552,948	642,352	25.2%	172,600	34,846	20.2%	330,000	96,155	29.1%	3,055,548	773,353	25.3%
Scholarships & fellowships							920,000	235,637	25.6%	920,000	235,637	25.6%
Insurance plan												
Depreciation							905,125	225,630	24.9%	905,125	225,630	24.9%
TOTAL OPERATING EXPENSES	10,077,899	2,178,858	21.6%	306,888	63,739	20.8%	3,350,125	821,911	24.5%	13,734,912	3,064,508	22.3%
OPERATING LOSS	(5,851,149)	(978,963)	16.7%	-	(2,604)	-100.0%	(3,294,125)	(826,276)	25.1%	(9,145,274)	(1,807,843)	19.8%

COSSATOT COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2019

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q1	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q1	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q1	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q1	ACTUAL Year-to-Date	% of Budget Realized
NON-OPERATING REVENUES (EXPENSES)												
State appropriations	4,925,032	1,262,741	25.6%							4,925,032	1,262,741	25.6%
Property & sales tax	1,402,200	347,157	24.8%							1,402,200	347,157	24.8%
Grants							2,795,000	779,803	27.9%	2,795,000	779,803	27.9%
Gifts							127,500	30,252	23.7%	127,500	30,252	23.7%
Investment income	26,250	16,339	62.2%				1,150	246	21.4%	27,400	16,585	60.5%
Interest on capital asset-related debt							(131,858)	(30,777)	23.3%	(131,858)	(30,777)	23.3%
Other												
NET NON-OPERATING REVENUES	6,353,482	1,626,237	25.6%	-	-		2,791,792	779,524	27.9%	9,145,274	2,405,761	26.3%
INCOME (LOSS) BEFORE OTHER REV/EXP	502,333	647,274	128.9%	-	(2,604)	-100.0%	(502,333)	(46,752)	9.3%	-	597,918	100.0%
OTHER CHANGES IN NET ASSETS												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service	(297,333)	(41,176)	13.8%				297,333	41,176	13.8%	-	-	
Other	(205,000)	-	0.0%				205,000	-	0.0%	-	-	
TOTAL TRANSFERS IN (OUT)	(502,333)	(41,176)	8.2%	-	-		502,333	41,176	8.2%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 606,098	100.0%	\$ -	\$ (2,604)	-100.0%	\$ -	\$ (5,576)	-100.0%	\$ -	\$ 597,918	100.0%

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

Phillips Community College of the University of Arkansas
Executive Summary
For the Three Months Ending September 30, 2019

Enrollment Highlights

During the fall term of 2019, PCCUA's headcount enrollment of 1,545 students reflected a modest increase of 1.5% from the previous fall while full-time equivalent enrollment of 888 students reflected a very slight decrease of .3% over the same period.

Financial Highlights

As of September 30, 2019, Current Unrestricted E & G revenues exceeded expenditures by \$273,108 and Auxiliary revenues exceeded expenditures by \$16,090.

Total unrestricted E & G operating revenues reported amount to 22.2% of budgeted projections and unrestricted E & G operating expenditures totaled 21.6% 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. The College continues to implement cost savings measures as applicable to become better stewards of the available resources.

During the first three months of the fiscal year, no budget amendments were necessary. 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 Three Months Ended September 30, 2019

	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	\$ 3,009,900	\$ 789,806	26.2%							\$ 3,009,900	\$ 789,806	26.2%
Less: Institutional scholarships	(367,953)	(126,332)	34.3%							(367,953)	(126,332)	34.3%
Less: Other scholarship allowances							\$ (1,528,685)	\$ (522,774)	34.2%	(1,528,685)	(522,774)	34.2%
Patient services												
Federal and county appropriations												
Federal grants and contracts							2,361,920	396,135	16.8%	2,361,920	396,135	16.8%
State and local grants and contracts	700,000	68,420	9.8%				730,573	188,180	25.8%	1,430,573	256,600	17.9%
Non-governmental grants and contracts							52,000		0.0%	52,000		0.0%
Sales/services of educational departments	101,490	12,101	11.9%							101,490	12,101	11.9%
Insurance plan												
Auxiliary enterprises:												
Athletics												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Bookstore				\$ 50,000	\$ 1,525	3.1%				50,000	1,525	3.1%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises				76,000	17,850	23.5%				76,000	17,850	23.5%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	194,025	64,274	33.1%							194,025	64,274	33.1%
TOTAL OPERATING REVENUES	3,637,462	808,269	22.2%	126,000	19,375	15.4%	1,615,808	61,541	3.8%	5,379,270	889,185	16.5%
OPERATING EXPENSES												
Compensation & benefits	10,893,963	2,154,604	19.8%	7,860	621	7.9%	1,804,383	348,769	19.3%	12,706,206	2,503,994	19.7%
Supplies & services	3,078,377	661,316	21.5%	23,600	3,893	16.5%	1,305,251	179,119	13.7%	4,407,228	844,328	19.2%
Scholarships & fellowships	360,797	276,032	76.5%				1,606,074	947,645	59.0%	1,966,871	1,223,677	62.2%
Insurance plan												
Depreciation							1,306,801	313,649	24.0%	1,306,801	313,649	24.0%
TOTAL OPERATING EXPENSES	14,333,137	3,091,952	21.6%	31,460	4,514	14.3%	6,022,509	1,789,182	29.7%	20,387,106	4,885,648	24.0%
OPERATING INCOME/LOSS	(10,695,675)	(2,283,683)	21.4%	94,540	14,861	15.7%	(4,406,701)	(1,727,641)	39.2%	(15,007,836)	(3,996,463)	26.6%

PHILLIPS COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2019

	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	10,329,017	2,527,533	24.5%							10,329,017	2,527,533	24.5%
Property & sales tax	2,025,000	9,245	0.5%							2,025,000	9,245	0.5%
Grants							2,754,900	1,357,765	49.3%	2,754,900	1,357,765	49.3%
Gifts												
Investment income	60,000	20,013	33.4%		1,229	100.0%	33,000	1,735	5.3%	93,000	22,977	24.7%
Interest on capital asset-related debt							(329,081)	-	0.0%	(329,081)	-	0.0%
Other												
NET NON-OPERATING REVENUES	12,414,017	2,556,791	20.6%	-	1,229	100.0%	2,458,819	1,359,500	55.3%	14,872,836	3,917,520	26.3%
INCOME (LOSS) BEFORE OTHER REV/EXP	1,718,342	273,108	15.9%	94,540	16,090	17.0%	(1,947,882)	(368,141)	18.9%	(135,000)	(78,943)	58.5%
OTHER CHANGES IN NET ASSETS												
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	(681,581)		0.0%				681,581		0.0%	-		
Other	(1,036,761)		0.0%	(94,540)		0.0%	1,131,301		0.0%	-		
TOTAL TRANSFERS IN (OUT)	(1,718,342)	-	0.0%	(94,540)	-	0.0%	1,812,882	-	0.0%	-	-	
INCREASE IN NET POSITION	\$ -	\$ 273,108	100.0%	\$ -	\$ 16,090	100%	\$ (85,000)	\$ (368,141)	433.1%	\$ (85,000)	\$ (78,943)	92.9%

University of Arkansas
Community College at Batesville

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT BATESVILLE

EXECUTIVE SUMMARY

Financial Highlights **At September 30, 2019**

The College had \$6,090,002 in total cash and investments at September 30, 2019. Current unrestricted cash and investments total \$5,557,490, while plant funds totaled \$532,512.

As of September 30, unrestricted E&G portrays an increase in net position in the amount of \$80,166. Auxiliary revenues exceeded expenditures by \$147,361 for the same period.

Our fall headcount enrollment of 1,480 students was an increase of 11.45% compared to our fall 2018 enrollment. Our fall 2019 unofficial FTE of 977 students was a 8.92% increase from fall 2018 FTE figures.

Statement of Budgeted and Actual Revenues & Expenditures **For the three months ending September 30, 2019**

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.

During the first quarter, there were no budget transfers.

Tuition and fee revenues and scholarships were recognized through the percentage of the fall term completed as of September 30, 2019. In expenditure categories, compensation is tracking slightly lower than expected levels due to vacant positions within the quarter. Replacing vacant positions is being closely monitored before they are filled. Debt service expenditures are in line with payment schedule requirements. Auxiliary revenues and expenses were also at expected levels for the first quarter.

Deborah J. Frazier
Chancellor

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT BATESVILLE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2019

	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	\$ 3,490,637	\$ 640,005	18.3%							\$ 3,490,637	\$ 640,005	18.3%
Less: Institutional scholarships	(225,000)	(41,816)	18.6%							(225,000)	(41,816)	18.6%
Less: Other scholarship allowances							\$ (2,500,000)	\$ (337,560)	13.5%	(2,500,000)	(337,560)	13.5%
Patient services												
Federal and county appropriations												
Federal grants and contracts							1,439,974	174,376	12.1%	1,439,974	174,376	12.1%
State and local grants and contracts							742,039	198,557	26.8%		198,557	
Non-governmental grants and contracts												
Sales/services of educational departments		3,598	100.0%	\$ 32,500	\$ 6,410	19.7%				32,500	10,008	30.8%
Insurance plan												
Auxiliary enterprises:												
Athletics												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Bookstore				660,000	305,485	46.3%				660,000	305,485	46.3%
Less: Institutional scholarships	(20,000)	(3,223)	16.1%							(20,000)	(3,223)	16.1%
Less: Other scholarship allowances							(400,000)	(51,933)	13.0%	(400,000)	(51,933)	13.0%
Other auxiliary enterprises				105,339	31,478	29.9%				105,339	31,478	29.9%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	64,371	31,260	48.6%							64,371	31,260	48.6%
TOTAL OPERATING REVENUES	3,310,008	629,824	19.0%	797,839	343,373	43.0%	(717,987)	(16,560)	2.3%	2,647,821	956,637	36.1%
OPERATING EXPENSES												
Compensation & benefits	6,707,527	1,569,972	23.4%	178,157	41,298	23.2%	1,319,371	252,281	19.1%	8,205,055	1,863,551	22.7%
Supplies & services	2,131,107	658,503	30.9%	619,682	154,714	25.0%	812,642	104,394	12.8%	3,563,431	917,611	25.8%
Scholarships & fellowships	136,000	40,537	29.8%				1,181,877	173,640	14.7%	1,317,877	214,176	16.3%
Insurance plan												
Depreciation								187,500			187,500	
TOTAL OPERATING EXPENSES	8,974,634	2,269,012	25.3%	797,839	196,012	24.6%	3,313,890	717,815	21.7%	13,086,363	3,182,838	24.3%
OPERATING INCOME/LOSS	(5,664,626)	(1,639,187)	28.9%	-	147,361	100.0%	(4,031,877)	(734,375)	18.2%	(10,438,542)	(2,226,201)	21.3%

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT BATESVILLE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2019

	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	5,051,038	1,331,018	26.4%							5,051,038	1,331,018	26.4%
Property & sales tax	1,475,000	365,238	24.8%							1,475,000	365,238	24.8%
Grants							3,881,877	563,133	14.5%	3,881,877	563,133	14.5%
Gifts												
Investment income	50,000	23,097	46.2%							50,000	23,097	46.2%
Interest on capital asset-related debt							(11,412)	-	0.0%	(11,412)	-	0.0%
Other												
NET NON-OPERATING REVENUES	6,576,038	1,719,353	26.1%	-	-		3,870,465	563,133	14.5%	10,446,503	2,282,486	21.8%
INCOME (LOSS) BEFORE OTHER REV/EXP	911,412	80,166	8.8%	-	147,361	100.0%	(161,412)	(171,242)	106.1%	7,961	56,285	707.0%
OTHER CHANGES IN NET ASSETS												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service	(310,048)		0.0%				310,048	-	0.0%	-	-	
Other	(601,364)		0.0%				601,364	-	0.0%	-	-	
TOTAL TRANSFERS IN (OUT)	(911,412)	-	0.0%	-	-		911,412	-	0.0%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 80,166	100.0%	\$ -	\$ 147,361	100.0%	\$ 750,000	\$ (171,242)	-22.8%	\$ 7,961	\$ 56,285	707.0%

**University of Arkansas Community
College at Hope-Texarkana**

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT HOPE-TEXARKANA
EXECUTIVE SUMMARY

**Statement of Budgeted and Actual Revenues & Expenditures
For the Quarter Ended September 30, 2019**

No budget adjustments were necessary during the first 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.

Expenditure line items are operating within expected ranges as of the end of the 1st Quarter.

Enrollment Highlights

The college had 1,480 students enrolled on the eleventh day of classes, a decrease of 5.25% from the all-time high of 1,559 last fall.

Chris Thomason
Chancellor

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE HOPE-TEXARKANA
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2019

	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	\$ 3,415,558	\$ 673,799	19.7%							\$ 3,415,558	\$ 673,799	19.7%
Less: Institutional scholarships	(123,500)	(32,000)	25.9%							(123,500)	(32,000)	25.9%
Less: Other scholarship allowances							\$ (1,626,869)	\$ (325,374)	20.0%	(1,626,869)	(325,374)	20.0%
Patient services												
Federal and county appropriations												
Federal grants and contracts							1,688,672	381,542	22.6%	1,688,672	381,542	22.6%
State and local grants and contracts							793,975	172,587	21.7%	793,975	172,587	21.7%
Non-governmental grants and contracts	83,400	6,107	7.3%							83,400	6,107	7.3%
Sales/services of educational departments	119,193	22,096	18.5%							119,193	22,096	18.5%
Insurance plan												
Auxiliary enterprises:												
Athletics												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Bookstore				\$ 382,000	\$ 162,728	42.6%				382,000	162,728	42.6%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises				20,000	1,659	8.3%				20,000	1,659	8.3%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	30,600	8,988	29.4%							30,600	8,988	29.4%
TOTAL OPERATING REVENUES	3,525,251	678,990	19.3%	402,000	164,387	40.9%	855,778	228,755	26.7%	4,783,029	1,072,132	22.4%
OPERATING EXPENSES												
Compensation & benefits	7,246,818	1,393,283	19.2%				1,868,593	402,380	21.5%	9,115,411	1,795,663	19.7%
Supplies & services	3,352,894	747,213	22.3%				852,212	151,748	17.8%	4,205,106	898,961	21.4%
Scholarships & fellowships	231,000	13,934	6.0%				2,827,712	1,329,092	47.0%	3,058,712	1,343,026	43.9%
Insurance plan												
Depreciation							1,139,188	284,797	25.0%	1,139,188	284,797	25.0%
TOTAL OPERATING EXPENSES	10,830,712	2,154,430	19.9%	-	-		6,687,705	2,168,017	32.4%	17,518,417	4,322,447	24.7%
OPERATING INCOME/LOSS	(7,305,461)	(1,475,440)	20.2%	402,000	164,387	40.9%	(5,831,927)	(1,939,262)	33.3%	(12,735,388)	(3,250,315)	25.5%

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE HOPE-TEXARKANA
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2019

	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	6,542,558	1,062,602	16.2%				404,625	-	0.0%	6,947,183	1,062,602	15.3%
Property & sales tax	1,225,000	248,491	20.3%				275,000	-	0.0%	1,500,000	248,491	16.6%
Grants							4,370,739	1,654,465	37.9%	4,370,739	1,654,465	37.9%
Gifts												
Investment income	500	73	14.6%				800	154	19.3%	1,300	227	17.5%
Interest on capital asset-related debt							(83,834)	(45,046)	53.7%	(83,834)	(45,046)	53.7%
Other												
NET NON-OPERATING REVENUES	7,768,058	1,311,166	16.9%	-	-		4,967,330	1,609,573	32.4%	12,735,388	2,920,739	22.9%
INCOME (LOSS) BEFORE OTHER REV/EXP	462,597	(164,274)	-35.5%	402,000	164,387	40.9%	(864,597)	(329,689)	38.1%	-	(329,576)	-100.0%
OTHER CHANGES IN NET ASSETS												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service	(519,383)	(370,046)	71.2%				519,383	370,046	71.2%	-	-	
Other	56,786	56,786	100.0%	(402,000)	(56,786)	14.1%	345,214		0.0%	-	-	
TOTAL TRANSFERS IN (OUT)	(462,597)	(313,260)	67.7%	(402,000)	(56,786)	14.1%	864,597	370,046	42.8%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ (477,534)	-100.0%	\$ -	\$ 107,601	100.0%	\$ -	\$ 40,357	100.0%	\$ -	\$ (329,576)	-100.0%

University of Arkansas
Community College at Morrilton

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT MORRILTON
NARRATIVE
For the Three Months Ending September 30, 2019

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

Actual material revenue and expense variances are defined below for the first three months ending September 30, 2019. Due to 57% of the fall term occurring during the second quarter, 57% of tuition and fee revenue, tuition and fee related grant operating revenues, tuition and fee related grant non-operating revenues, scholarship expenses and scholarship allowances were deferred to the second quarter.

Operating Revenues – 43% of Tuition and Fees Revenue for fall 2019 semester has been recognized within this quarterly report. Federal grants and contracts are currently at 2.7% of budget due to administrative allowances for federal funds that usually do not get received until after the semester is over.

Operating Expenses - Actual Scholarships and Fellowships much like Tuition and Fees above have only been 43% recognized for the full Fall Semester to this point.

Non-Operating Revenues (Expenses) –Other non-operating revenue is at 0% due to us not receiving any M&R revenue so far this 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 are at 9.1% of budget due to low spending so far on the year-long reimbursement based federal grants. This will even out as the year goes along.

Operating Expenses- There were no material variances located within operating expenses during the first quarter.

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 quarter of the transfer was realized in the first quarter and was reflected in the statement. Other transfers include new fixed assets purchased during the first quarter that have been transferred to plant.

Materiality standards for the UACCM campus are as follows:

1. Revenues

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT MORRILTON
NARRATIVE
For the Three Months Ending September 30, 2019

- 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%

Diana Arn, Interim Chancellor

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE MORRILTON
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2019

	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	\$ 6,497,934	\$ 1,415,480	21.8%							\$ 6,497,934	\$ 1,415,480	21.8%
Less: Institutional scholarships												
Less: Other scholarship allowances							\$ (3,189,000)	\$ (501,157)	15.7%	(3,189,000)	(501,157)	15.7%
Patient services												
Federal and county appropriations												
Federal grants and contracts	12,000	320	2.7%				498,580	45,615	9.1%	510,580	45,935	9.0%
State and local grants and contracts							1,658,138	301,315	18.2%	1,658,138	301,315	18.2%
Non-governmental grants and contracts							152,000	33,829	22.3%	152,000	33,829	22.3%
Sales/services of educational departments	115,000	25,990	22.6%							115,000	25,990	22.6%
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	145,100	50,189	34.6%							145,100	50,189	34.6%
TOTAL OPERATING REVENUES	6,770,034	1,491,979	22.0%	-	-		(880,282)	(120,398)	13.7%	5,889,752	1,371,581	23.3%
OPERATING EXPENSES												
Compensation & benefits	9,152,416	2,296,921	25.1%				1,121,403	311,567	27.8%	10,273,819	2,608,488	25.4%
Supplies & services	2,659,077	861,393	32.4%				261,276	49,533	19.0%	2,920,353	910,926	31.2%
Scholarships & fellowships	450,000	99,515	22.1%				2,120,000	683,891	32.3%	2,570,000	783,406	30.5%
Insurance plan												
Depreciation							1,549,005	387,784	25.0%	1,549,005	387,784	25.0%
TOTAL OPERATING EXPENSES	12,261,493	3,257,829	26.6%	-	-		5,051,684	1,432,775	28.4%	17,313,177	4,690,604	27.1%
OPERATING LOSS	(5,491,459)	(1,765,850)	32.2%	-	-		(5,931,966)	(1,553,173)	26.2%	(11,423,425)	(3,319,023)	29.1%

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE MORRILTON
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2019

	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	6,240,648	1,647,818	26.4%							6,240,648	1,647,818	26.4%
Property & sales tax	725,000	183,063	25.3%							725,000	183,063	25.3%
Grants							4,475,000	947,189	21.2%	4,475,000	947,189	21.2%
Gifts	10,000	2,311	23.1%							10,000	2,311	23.1%
Investment income	100,000	26,021	26.0%				10,200	4,908	48.1%	110,200	30,929	28.1%
Interest on capital asset-related debt							(424,754)	(98,487)	23.2%	(424,754)	(98,487)	23.2%
Other	20,000	-	0.0%							20,000	-	0.0%
NET NON-OPERATING REVENUES	7,095,648	1,859,213	26.2%	-	-		4,060,446	853,610	21.0%	11,156,094	2,712,823	24.3%
INCOME (LOSS) BEFORE OTHER REV/EXP	1,604,189	93,363	5.8%	-	-		(1,871,520)	(699,563)	37.4%	(267,331)	(606,200)	226.8%
OTHER CHANGES IN NET ASSETS												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service	(895,973)	(223,993)	25.0%				895,973	223,993	25.0%	-	-	
Other	(708,216)	(102,021)	14.4%				708,216	102,021	14.4%	-	-	
TOTAL TRANSFERS IN (OUT)	(1,604,189)	(326,014)	20.3%	-	-		1,604,189	326,014	20.3%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ (232,651)	-100.0%	\$ -	\$ -		\$ (267,331)	\$ (373,549)	139.7%	\$ (267,331)	\$ (606,200)	226.8%

**University of Arkansas -
Pulaski Technical College**

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

For the Three Months Ending September 30, 2019

Enclosed are the quarterly reports for the University of Arkansas - Pulaski Technical College for the quarter ending September 30, 2019.

**Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ending September 30, 2019**

As of the end of the period, Unrestricted Educational & General (E&G) revenues exceed expenses by \$4,093,192. Total operating revenues and expenses and transfers are in line with expectations.

As of the end of the period, the Auxiliary revenue exceeded expenses by \$69,572.

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 \$6,349,997. A large portion of Non-Operating Federal Grant funds were receipted in October and will be reflected in the 2nd quarterly report.

Other Non-operating Revenues (Investment Income) is 63.8% of the budget.

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

UNIVERSITY OF ARKANSAS - PULASKI TECHNICAL COLLEGE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2019

	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	\$ 22,091,828	\$ 6,108,736	27.7%							\$ 22,091,828	\$ 6,108,736	27.7%
Less: Institutional scholarships	(1,098,121)	(283,139)	25.8%				\$ (11,925,000)	\$ (3,074,739)	25.8%	(13,023,121)	(3,357,878)	25.8%
Less: Other scholarship allowances												
Patient services												
Federal and county appropriations										-		
Federal grants and contracts	139,455	8,860	6.4%				2,353,605	550,511	23.4%	2,493,060	559,371	22.4%
State and local grants and contracts	1,700	-	0.0%				1,468,828	-	0.0%	1,470,528	-	0.0%
Non-governmental grants and contracts												
Sales/services of educational departments	306,000	78,105	25.5%							306,000	78,105	25.5%
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	\$ 91,550	31.8%				288,000	91,550	31.8%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises				167,000	15,088	9.0%				167,000	15,088	9.0%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	277,250	24,823	9.0%				13,500	-	0.0%	290,750	24,823	8.5%
TOTAL OPERATING REVENUES	21,718,112	5,937,386	27.3%	455,000	106,638	23.4%	(8,089,068)	(2,524,228)	31.2%	14,084,044	3,519,796	25.0%
OPERATING EXPENSES												
Compensation & benefits	23,032,576	4,669,700	20.3%				2,499,884	544,346	21.8%	25,532,460	5,214,047	20.4%
Supplies & services	7,317,078	1,864,399	25.5%	455,000	37,066	8.1%	1,775,235	662,455	37.3%	9,547,313	2,563,919	26.9%
Scholarships & fellowships	409,712	105,640	25.8%				3,975,000	1,024,913	25.8%	4,384,712	1,130,553	25.8%
Insurance plan												
Depreciation							4,700,000	1,175,000	25.0%	4,700,000	1,175,000	25.0%
TOTAL OPERATING EXPENSES	30,759,366	6,639,739	21.6%	455,000	37,066	8.1%	12,950,118	3,406,714	26.3%	44,164,484	10,083,519	22.8%
OPERATING INCOME/LOSS	(9,041,254)	(702,353)	7.8%	-	69,572	100.0%	(21,039,186)	(5,930,942)	28.2%	(30,080,440)	(6,563,723)	21.8%

UNIVERSITY OF ARKANSAS - PULASKI TECHNICAL COLLEGE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2019

	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	17,231,254	4,610,840	26.8%							17,231,254	4,610,840	26.8%
Property & sales tax												
Grants							15,900,000	1,362,202	8.6%	15,900,000	1,362,202	8.6%
Gifts							100,000	-	0.0%	100,000	-	0.0%
Investment income	210,000	184,705	88.0%				85,000	54,207	63.8%	295,000	238,911	81.0%
Interest on capital asset-related debt							(3,645,465)	(1,834,567)	50.3%	(3,645,465)	(1,834,567)	50.3%
Other							-	(20,897)	-100.0%	-	(20,897)	-100.0%
NET NON-OPERATING REVENUES	17,441,254	4,795,545	27.5%	-	-		12,439,535	(439,054)	-3.5%	29,880,789	4,356,490	14.6%
INCOME (LOSS) BEFORE OTHER REV/EXP	8,400,000	4,093,192	48.7%	-	69,572		(8,599,651)	(6,369,997)	74.1%	(199,651)	(2,207,233)	1105.5%
OTHER CHANGES IN NET ASSETS												
Capital appropriations							-	20,000	100.0%	-	20,000	100.0%
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	20,000	100.0%	-	20,000	100.0%
TRANSFERS IN (OUT)												
Debt Service	(5,860,465)		0.0%				5,860,465		0.0%	-		
Other	(2,539,535)		0.0%				2,539,535		0.0%	-		
TOTAL TRANSFERS IN (OUT)	(8,400,000)	-	0.0%	-	-		8,400,000	-	0.0%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 4,093,192	100.0%	\$ -	\$ 69,572	100.0%	\$ (199,651)	\$ (6,349,997)	3180.6%	\$ (199,651)	\$ (2,187,233)	1095.5%

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

University of Arkansas Community College at Rich Mountain
Executive Summary
For the Three Months Ending September 30, 2019

Enrollment Highlights

UACCRM's Fall 2019 Full-Time Equivalent (FTE) enrollment of 561 students was an 11% increase compared to Fall 2018 for FTEs. The Fall 2019 SSCH of 8,317 was a 12% increase compared to the previous fall semester. This growth is largely due to the introduction of UA Rich Mountain Men's and Women's Soccer programs.

Financial Highlights

As of September 30, 2019, Current Unrestricted E & G revenues exceeded expenditures by \$23,971. Fall tuition is prorated by the number of days completed as of September 30th for this report. If this proration was not done tuition would be just under 50% and in line with budget expectations.

Auxiliary expenditures exceeded revenues by \$197,068. Total auxiliary related fees along with Housing/Food Service revenues were similarly prorated. If this proration was not done, operating revenue would be 48% and in line with expectations for the first quarter of the FY2020.

During the quarter ending September 30, 2019, no budget amendments were necessary.

UACCRM continues to be in good financial condition. Cost-effective, strategic efforts continue across all areas of the College to increase student enrollment, retention, and success.

Phillip Wilson
Chancellor

University of Arkansas Community College Rich Mountain
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2019

	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	\$ 2,717,885	\$ 500,474	18.4%	\$ 221,956	\$ 35,625	16.1%				\$ 2,939,841	\$ 536,099	18.2%
Less: Institutional scholarships	(75,000)	(11,784)	15.7%	(41,000)	(6,918)	16.9%				(116,000)	(18,702)	16.1%
Less: Other scholarship allowances	(288,000)	(56,216)	19.5%				\$ (1,500,000)	\$ (296,513)	19.8%	(1,788,000)	(352,729)	19.7%
Patient services												
Federal and county appropriations												
Federal grants and contracts							2,108,180	285,956	13.6%	2,108,180	285,956	13.6%
State and local grants and contracts	30,975	7,744					606,874	149,403		637,849	157,147	
Non-governmental grants and contracts	-						125,000	85,439		125,000	85,439	
Sales/services of educational departments	20,000	10,559	52.8%							20,000	10,559	52.8%
Insurance plan												
Auxiliary enterprises:												
Athletics												
Less: Institutional scholarships				-						-		
Less: Other scholarship allowances				-						-		
Housing/food service				295,000	51,321	17.4%				295,000	51,321	17.4%
Less: Institutional scholarships				(41,000)	(9,477)	23.1%				(41,000)	(9,477)	23.1%
Less: Other scholarship allowances				-						-		
Bookstore				183,044	110,901	60.6%				183,044	110,901	60.6%
Less: Institutional scholarships				-			(130,000)		0.0%	(130,000)		
Less: Other scholarship allowances				-						-		
Other auxiliary enterprises				-						-		
Less: Institutional scholarships				-						-		
Less: Other scholarship allowances				-						-		
Other operating revenues	64,000	855	1.3%	-						64,000	855	1.3%
TOTAL OPERATING REVENUES	2,469,860	451,632	18.3%	618,000	181,452	29.4%	1,210,054	224,285	18.5%	4,297,914	857,369	19.9%
OPERATING EXPENSES												
Compensation & benefits	4,133,045	895,822	21.7%	195,594	92,370	47.2%	1,491,063	382,452	25.6%	5,819,702	1,370,644	23.6%
Supplies & services	1,716,983	401,131	23.4%	528,170	286,150	54.2%	709,253	242,639	34.2%	2,954,406	929,920	31.5%
Scholarships & fellowships	18,000		0.0%	-			679,738	236,597	34.8%	697,738	236,597	33.9%
Insurance plan												
Depreciation							1,225,000	306,250	25.0%	1,225,000	306,250	25.0%
TOTAL OPERATING EXPENSES	5,868,028	1,296,953	22.1%	723,764	378,520	52.3%	4,105,054	1,167,938	28.5%	10,696,846	2,843,411	26.6%
OPERATING LOSS	(3,398,168)	(845,321)	24.9%	(105,764)	(197,068)	186.3%	(2,895,000)	(943,653)	32.6%	(6,398,932)	(1,986,042)	31.0%

University of Arkansas Community College Rich Mountain
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2019

	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	3,400,796	913,963	26.9%							3,400,796	913,963	26.9%
Property & sales tax							435,000	23,788	5.5%	435,000	23,788	5.5%
Grants							1,810,000	834,091	46.1%	1,810,000	834,091	46.1%
Gifts		2,000					-			-	2,000	
Investment income	10,000	3,616	36.2%				15,000	26,033	173.6%	25,000	29,649	118.6%
Interest on capital asset-related debt							(207,115)	(40,024)	19.3%	(207,115)	(40,024)	19.3%
Other							-	(117,908)		-	(117,908)	
NET NON-OPERATING REVENUES	3,410,796	919,579	27.0%	-	-		2,052,885	725,980	35.4%	5,463,681	1,645,559	30.1%
INCOME (LOSS) BEFORE OTHER REV/EXP	12,628	74,258	588.0%	(105,764)	(197,068)	186.3%	(842,115)	(217,673)	25.8%	(935,251)	(340,483)	36.4%
OTHER CHANGES IN NET ASSETS												
Capital appropriations							-			-		
Capital gifts and grants							350,000	-	0.0%	350,000	-	0.0%
Other							-			-		
TOTAL OTHER CHANGES	-	-		-	-		350,000	-	0.0%	350,000	-	0.0%
TRANSFERS IN (OUT)												
Debt Service	(34,000)	(50,287)	147.9%				34,000	50,287	147.9%	-	-	
Other	21,372		0.0%	105,764		0.0%	(127,136)		0.0%	-		
TOTAL TRANSFERS IN (OUT)	(12,628)	(50,287)	398.2%	105,764	-	0.0%	(93,136)	50,287	-54.0%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 23,971	100.0%	\$ -	\$ (197,068)	-100.0%	\$ (585,251)	\$ (167,386)	28.6%	\$ (585,251)	\$ (340,483)	58.2%

**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 quarter ending September 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. ADE funded 50% of this grant during the first quarter. The additional 50% will be received incrementally throughout the remainder of the fiscal year. In Other funds, this category includes a \$125,000 grant from ADE for the Coding Arkansas' Future initiative. ADE increased this amount to \$137,550 and fully funded the grant during the first quarter. 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 first quarter. Supplies and Services expenses are 15.2% of the adjusted budget in the Educational and General fund and 59.6% 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 25% of the budgeted amount that was forecast for the fiscal year. The anticipated gifts budgeted for both Educational and General funds and Other funds are expected to be received during the second half of the fiscal year. 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 Three Months Ended September 30, 2019

	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%				\$ 125,000	\$ 137,550	110.0%	\$ 625,000	\$ 387,550	62.0%
Non-governmental grants and contracts							35,805	14,905	41.6%	35,805	14,905	41.6%
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	150,000	32,766	21.8%							150,000	32,766	21.8%
TOTAL OPERATING REVENUES	650,000	282,766	43.5%	-	-		160,805	152,455	94.8%	810,805	435,221	53.7%
OPERATING EXPENSES												
Compensation & benefits	5,092,304	962,884	18.9%				124,000	119,756	96.6%	5,216,304	1,082,640	20.8%
Supplies & services	4,039,320	612,972	15.2%				139,570	83,136	59.6%	4,178,890	696,108	16.7%
Scholarships & fellowships												
Insurance plan												
Depreciation							430,000	114,553	26.6%	430,000	114,553	26.6%
TOTAL OPERATING EXPENSES	9,131,624	1,575,856	17.3%	-	-		693,570	317,445	45.8%	9,825,194	1,893,301	19.3%
OPERATING LOSS	(8,481,624)	(1,293,090)	15.2%	-	-		(532,765)	(164,990)	31.0%	(9,014,389)	(1,458,079)	16.2%

ARKANSAS SCHOOL FOR MATHEMATICS, SCIENCES & THE ARTS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2019

	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	9,253,213	2,369,139	25.6%							9,253,213	2,369,139	25.6%
Property & sales tax												
Grants												
Gifts	11,000	-	0.0%				20,000	-	0.0%	31,000	-	0.0%
Investment income		(5,362)	-100.0%								(5,362)	-100.0%
Interest on capital asset-related debt												
Other	(8,700)	-	0.0%							(8,700)	-	0.0%
NET NON-OPERATING REVENUES	9,255,513	2,363,778	25.5%	-	-		20,000	-	0.0%	9,275,513	2,363,778	25.5%
INCOME (LOSS) BEFORE OTHER REV/EXP	773,889	1,070,688	138.4%	-	-		(512,765)	(164,990)	32.2%	261,124	905,698	346.8%
OTHER CHANGES IN NET ASSETS												
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	(623,889)	(62,500)	10.0%				684,504	62,500	9.1%	60,615	-	0.0%
TOTAL TRANSFERS IN (OUT)	(773,889)	(212,500)	27.5%	-	-		834,504	212,500	25.5%	60,615	-	0.0%
INCREASE IN NET POSITION	\$ -	\$ 858,188	100.0%	-	-		\$ 321,739	\$ 47,510	14.8%	\$ 321,739	\$ 905,698	281.5%

University of Arkansas
Clinton School of Public Service

University of Arkansas
Clinton School of Public Service

Executive Summary
For the Quarter Ending September 30, 2019

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 represent a portion of the Fall semester applicable to the first fiscal quarter. Both categories are under budget for the first quarter, but are expected to increase as tuition from the EMPS classes is collected later in the year.

Supplies and services are under budget for the first quarter, but are expected to increase later in the year.

No material variances are expected at year end.

Other

No material variances are expected at year end.

Budget Adjustment

The State Appropriations revenue was reduced \$107,000. The original budget, approved by the Board, inadvertently included the funds requested for new projects. Those funds were not in the State General Revenue forecast; therefore, this budget adjustment is needed to bring the State Appropriations back in line with the State General Revenue forecast. The Compensation and Benefits expense budget was reduced, accordingly.

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 Three Months Ended September 30, 2019

	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	\$ 1,325,000	\$ 175,600	13.3%							\$ 1,325,000	\$ 175,600	13.3%
Less: Institutional scholarships	(530,000)	(112,000)	21.1%							(530,000)	(112,000)	21.1%
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	10,000	8,522	85.2%							10,000	8,522	85.2%
TOTAL OPERATING REVENUES	805,000	72,122	9.0%	-	-		-	-		805,000	72,122	9.0%
OPERATING EXPENSES												
Compensation & benefits	2,296,807	551,441	24.0%				192,000	46,968	24.5%	2,488,807	598,409	24.0%
Supplies & services	784,288	112,786	14.4%				30,000	15,432	51.4%	814,288	128,218	15.7%
Scholarships & fellowships							50,000	10,400	20.8%	50,000	10,400	20.8%
Insurance plan												
Depreciation							60,800	14,550	23.9%	60,800	14,550	23.9%
TOTAL OPERATING EXPENSES	3,081,095	664,227	21.6%	-	-		332,800	87,350	26.2%	3,413,895	751,577	22.0%
OPERATING LOSS	(2,276,095)	(592,105)	26.0%	-	-		(332,800)	(87,350)	26.2%	(2,608,895)	(679,455)	26.0%

UNIVERSITY OF ARKANSAS CLINTON SCHOOL OF PUBLIC SERVICE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2019

	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	2,336,895	615,529	26.3%							2,336,895	615,529	26.3%
Property & sales tax												
Grants							222,000	62,400	28.1%	222,000	62,400	28.1%
Gifts							50,000	10,400	20.8%	50,000	10,400	20.8%
Investment income	-	706	100.0%							-	706	100.0%
Interest on capital asset-related debt												
Other												
NET NON-OPERATING REVENUES	2,336,895	616,235	26.4%	-	-		272,000	72,800	26.8%	2,608,895	689,035	26.4%
INCOME (LOSS) BEFORE OTHER REV/EXP	60,800	24,130	39.7%	-	-		(60,800)	(14,550)	23.9%	-	9,580	100.0%
OTHER CHANGES IN NET ASSETS												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service												
Other	(60,800)	(14,550)	23.9%				60,800	14,550	23.9%	-	-	
TOTAL TRANSFERS IN (OUT)	(60,800)	(14,550)	23.9%	-	-		60,800	14,550	23.9%	-	-	
INCREASE IN NET POSITION	\$ -	\$ 9,580	100.0%	\$ -	\$ -		\$ -	\$ -		\$ -	\$ 9,580	100.0%

[illegible]

University of Arkansas

System *e*Versity

UNIVERSITY OF ARKANSAS SYSTEM *e*Versity

EXECUTIVE SUMMARY

Statement of Actual and Budgeted Revenues, Expenses, and Changes in Net Position For the Three Months Ended September 30, 2019

EDUCATIONAL & GENERAL:

Revenues:

Tuition revenue is 24.7% realized and in line with anticipated tuition revenue year-to-date. Other operating revenues are expected to be recognized in the second and third quarters.

Expenditures:

Total E &G expenditures were slightly under budget at 20.4% and are expected to remain in line with budget through year-end.

OTHER:

Revenues and Expenditures:

In June 2019, *e*Versity's Application to Participate in Federal Student Aid Programs was approved by the United States Department of Education. Because the application was approved after the budget cycle, federal grant revenues and scholarship expense were not included in the FY20 budget.

The approval to participate in student federal financial aid programs has resulted in federal grant revenues in the amount of \$173,769 and corresponding scholarship allowances and expenses in the amount of \$66,033 and \$107,736, respectively.

Michael Moore
Vice President for Academic Affairs

UNIVERSITY OF ARKANSAS SYSTEM eVersity
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2019

	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	\$ 2,465,664	\$ 608,909	24.7%							\$ 2,465,664	\$ 608,909	24.7%
Less: Institutional scholarships												
Less: Other scholarship allowances							\$ (66,033)	-100.0%		(66,033)	-100.0%	
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	40,000	23	0.1%							40,000	23	0.1%
TOTAL OPERATING REVENUES	2,505,664	608,932	24.3%	-	-		-	(66,033)	-100.0%	2,505,664	542,899	21.7%
OPERATING EXPENSES												
Compensation & benefits	1,388,909	314,506	22.6%							1,388,909	314,506	22.6%
Supplies & services	1,076,755	189,349	17.6%							1,076,755	189,349	17.6%
Scholarships & fellowships								107,736	100.0%		107,736	100.0%
Insurance plan												
Depreciation							40,000	10,000	25.0%	40,000	10,000	25.0%
TOTAL OPERATING EXPENSES	2,465,664	503,855	20.4%	-	-		40,000	117,736	294.3%	2,505,664	621,591	24.8%
OPERATING INCOME/LOSS	40,000	105,077	262.7%	-	-		(40,000)	(183,769)	459.4%	-	(78,692)	100.0%

UNIVERSITY OF ARKANSAS SYSTEM eVersity
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2019

	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												
NET NON-OPERATING REVENUES	-	-		-	-		-	173,769	100.0%	-	173,769	100.0%
INCOME (LOSS) BEFORE OTHER REV/EXP	40,000	105,077	262.7%	-	-		(40,000)	(10,000)	25.0%	-	95,077	100.0%
OTHER CHANGES IN NET ASSETS												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service												
Other	(40,000)		0.0%				40,000		0.0%	-		
TOTAL TRANSFERS IN (OUT)	(40,000)	-	0.0%	-	-		40,000	-	0.0%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 105,077	100.0%	\$ -	\$ -		\$ -	\$ (10,000)	-100.0%	\$ -	\$ 95,077	100.0%

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 Three Months Ended September 30, 2019

EDUCATIONAL & GENERAL:

Revenues:

Sales and services of educational departments and receipts of insurance premiums were realized 23.9% and 24.5%, respectively and in line with expectations. The variance in investment income is reflective of the drawdown of funds for the payments of insurance claims during the summer and into the fall.

Expenditures:

Total expenditures were 24.8% of the budget and are expected to remain in line with the budget through year-end.

The variance in Transfers In (Out) reflect the fact that scheduled payments for debt service are made in the 2nd quarter, while other transfers are made in the 4th quarter.

We expect the insurance plan to break even for some months during the year though summer and fall will reflect most of the usage of reserves that was budgeted this year.

Donald R. Bobbitt
President

UNIVERSITY OF ARKANSAS SYSTEM
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2019

	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	\$ 5,160,765	\$ 1,234,986	23.9%							\$ 5,160,765	\$ 1,234,986	23.9%
Insurance plan	186,708,215	45,744,430	24.5%							186,708,215	45,744,430	24.5%
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	191,868,980	46,979,416	24.5%	-	-		-	-		191,868,980	46,979,416	24.5%
OPERATING EXPENSES												
Compensation & benefits	7,093,358	1,696,087	23.9%							7,093,358	1,696,087	23.9%
Supplies & services	2,036,283	299,117	14.7%				\$ 20,000		0.0%	2,056,283	299,117	14.5%
Scholarships & fellowships												
Insurance plan	191,403,072	47,781,633	25.0%							191,403,072	47,781,633	25.0%
Depreciation							250,000	\$ 62,500	25.0%	250,000	62,500	25.0%
TOTAL OPERATING EXPENSES	200,532,713	49,776,837	24.8%	-	-		270,000	62,500	23.1%	200,802,713	49,839,337	24.8%
OPERATING LOSS	(8,663,733)	(2,797,421)	32.3%	-	-		(270,000)	(62,500)	23.1%	(8,933,733)	(2,859,921)	32.0%

UNIVERSITY OF ARKANSAS SYSTEM
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2019

	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	3,989,948	1,046,541	26.2%							3,989,948	1,046,541	26.2%
Property & sales tax												
Grants												
Gifts	-	25,000	100.0%							-	25,000	100.0%
Investment income	1,980,000	296,877	15.0%					11,481		1,980,000	308,358	15.6%
Interest on capital asset-related debt							(551,238)	(102,491)	18.6%	(551,238)	(102,491)	18.6%
Other												
NET NON-OPERATING REVENUES	5,969,948	1,368,418	22.9%	-	-		(551,238)	(91,010)	16.5%	5,418,710	1,277,408	23.6%
INCOME (LOSS) BEFORE OTHER REV/EXP	(2,693,785)	(1,429,003)	53.0%	-	-		(821,238)	(153,510)	18.7%	(3,515,023)	(1,582,513)	45.0%
OTHER CHANGES IN NET ASSETS												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service	(601,072)		0.0%				601,072		0.0%	-		
Other	(220,166)		0.0%				220,166		0.0%	-		
TOTAL TRANSFERS IN (OUT)	(821,238)	-	0.0%	-	-		821,238	-	0.0%	-	-	
INCREASE IN NET POSITION	\$ (3,515,023)	\$ (1,429,003)	40.7%	-	-		\$ -	\$ (153,510)	-100.0%	\$ (3,515,023)	\$ (1,582,513)	45.0%