



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

**For the Nine Months Ended
March 31, 2020
(Unaudited)**

Arkansas Archeological Survey

ARKANSAS ARCHEOLOGICAL SURVEY

For the Nine Months Ended March 31, 2020

Current Unrestricted Fund

Statement of Budgeted and Actual Revenues and Expenditures

For the Nine Months Ended March 31, 2020

REVENUES

STATE FUNDS

State appropriations are 75.4% realized at 03/31/2020 with actual revenue received of \$1,867,116.

OTHER INCOME

Revenue in the amount of \$20,617 is from sale of publications and project user fees for the AMASDA database.

Revenue in the amount of \$14,400 is from the spending distribution on the Hester A. Davis endowment.

Revenue in the amount of \$4,212 is from other miscellaneous sources.

EXPENDITURES

Total E&G expenditures at 03/31/2020 are \$1,749,761, which is 74% of the annual appropriated Survey budget.

Total expenditures are .78% more than total revenues received. Expenditures include vehicle and computer equipment that were budgeted from reserves.

George Sabo III
Director

Arkansas Archeological Survey
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2020

	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	\$ 27,342	109.4%	\$ 25,000	\$ 27,342	109.4%
State and local grants and contracts							100,000	30,686	30.7%	100,000	30,686	30.7%
Non-governmental grants and contracts												
Sales/services of educational departments							9,000	11,317	125.7%	9,000	11,317	125.7%
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	9,300	103.3%	9,000	9,300	103.3%
TOTAL OPERATING REVENUES	-	-		-	-		143,000	78,646	55.0%	143,000	78,646	55.0%
OPERATING EXPENSES												
Compensation & benefits	\$ 2,155,219	\$ 1,529,162	71.0%				100,000	91,892	91.9%	2,255,219	1,621,054	71.9%
Supplies & services	210,124	220,599	105.0%				45,000	29,367	65.3%	255,124	249,966	98.0%
Scholarships & fellowships												
Insurance plan												
Depreciation							145,000	108,750	75.0%	145,000	108,750	75.0%
TOTAL OPERATING EXPENSES	2,365,343	1,749,761	74.0%	-	-		290,000	230,009	79.3%	2,655,343	1,979,770	74.6%
OPERATING LOSS	(2,365,343)	(1,749,761)	74.0%	-	-		(147,000)	(151,363)	103.0%	(2,512,343)	(1,901,124)	75.7%

Arkansas Archeological Survey
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2020

	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	1,867,116	75.4%							2,475,343	1,867,116	75.4%
Property & sales tax												
Grants												
Gifts												
Investment income							10,000	14,400	144.0%	10,000	14,400	144.0%
Interest on capital asset-related debt												
Other	7,000	4,212	60.2%							7,000	4,212	60.2%
NET NON-OPERATING REVENUES	2,482,343	1,871,328	75.4%	-	-		10,000	14,400	144.0%	2,492,343	1,885,728	75.7%
INCOME (LOSS) BEFORE OTHER REV/EXP	117,000	121,567	103.9%	-	-		(137,000)	(136,963)	100.0%	(20,000)	(15,396)	77.0%
OTHER CHANGES IN NET POSITION												
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	\$ -	\$ 121,567	100.0%	\$ -	\$ -		\$ (20,000)	\$ (136,963)	684.8%	\$ (20,000)	\$ (15,396)	77.0%

**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 nine months ended March 31, 2020. 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 during the final quarter 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. The majority of the revenue related to Non-governmental grants and contracts will be received at the end of FY20. 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 approximately 72% which is to be expected for the third quarter. Supplies and Services expenses are 59% of the adjusted budget in the Educational and General fund and 80% 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 76% 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 prior to the end 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 Nine Months Ended March 31, 2020

	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	\$ 137,850	110.3%	\$ 625,000	\$ 387,850	62.1%
Non-governmental grants and contracts							35,805	19,558	54.6%	35,805	19,558	54.6%
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	76,105	50.7%							150,000	76,105	50.7%
TOTAL OPERATING REVENUES	650,000	326,105	50.2%	-	-		160,805	157,408	97.9%	810,805	483,513	59.6%
OPERATING EXPENSES												
Compensation & benefits	5,092,304	3,673,512	72.1%				124,000	88,686	71.5%	5,216,304	3,762,198	72.1%
Supplies & services	4,039,320	2,361,927	58.5%				139,570	112,069	80.3%	4,178,890	2,473,996	59.2%
Scholarships & fellowships												
Insurance plan												
Depreciation							430,000	343,660	79.9%	430,000	343,660	79.9%
TOTAL OPERATING EXPENSES	9,131,624	6,035,439	66.1%	-	-		693,570	544,415	78.5%	9,825,194	6,579,854	67.0%
OPERATING LOSS	(8,481,624)	(5,709,334)	67.3%	-	-		(532,765)	(387,007)	72.6%	(9,014,389)	(6,096,341)	67.6%

ARKANSAS SCHOOL FOR MATHEMATICS, SCIENCES & THE ARTS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2020

	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	7,050,548	76.2%							9,253,213	7,050,548	76.2%
Property & sales tax												
Grants												
Gifts	11,000	2,916	26.5%				20,000	23,796	119.0%	31,000	26,712	86.2%
Investment income												
Interest on capital asset-related debt												
Other	(8,700)	-	0.0%							(8,700)	-	0.0%
NET NON-OPERATING REVENUES	9,255,513	7,053,464	76.2%	-	-		20,000	23,796	119.0%	9,275,513	7,077,260	76.3%
INCOME (LOSS) BEFORE OTHER REV/EXP	773,889	1,344,130	173.7%	-	-		(512,765)	(363,211)	70.8%	261,124	980,919	375.7%
OTHER CHANGES IN NET POSITION												
Capital appropriations							-	1,000,000	100.0%	-	1,000,000	100.0%
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	1,000,000	100.0%	-	1,000,000	100.0%
TRANSFERS IN (OUT)												
Debt Service	(150,000)	(150,000)	100.0%				150,000	150,000	100.0%	-	-	
Other	(623,889)	(105,773)	17.0%				623,889	105,773	17.0%	-	-	
TOTAL TRANSFERS IN (OUT)	(773,889)	(255,773)	33.1%	-	-		773,889	255,773	33.1%	-	-	
INCREASE IN NET POSITION	\$ -	\$ 1,088,357	100.0%	\$ -	\$ -		\$ 261,124	\$ 892,562	341.8%	\$ 261,124	\$ 1,980,919	758.6%

**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 3, March 31, 2020. The expected utilization percentage for this quarter is 75%.

Operating Revenues

Student Tuition & Fees have earned 71.9% of the budgeted revenue total. Institutional Scholarships have been utilized at 72.5% and Other Scholarships have been utilized at 70.4%.

Sales/services of educational departments and other operating revenues have earned 89.7% and 105.5% respectively through the 3rd Quarter. Miscellaneous revenues have been better than expected for the year.

Food services have earned 63.7% and Book program revenues have earned 75.7% through the 3rd Quarter. Auxiliary Athletics have earned 34.0% through the 3rd Quarter. Games have ended, but due to the pandemic some fund-raising that was to take place through the Foundation for athletics will not be held at this time.

Federal Grants and Contracts have earned 51.3% through the 3rd Quarter. A new Federal Youthbuild grant was just awarded this Spring, but due to the pandemic, we have been unable to hire the three new employees needed to get started. We hope to hire and begin the grant in the 4th Quarter if possible. State Grants and Contracts have earned 69.5%. Other Sales/services of educational departments have only earned 43.4%. This is for eVersity teaching services, which are not as great as last years' billings to date.

Operating Expenses

Unrestricted Compensation and Benefits have been utilized at 68.2%. Supplies and Services have been utilized at 61.9%. Auxiliary Compensation & Benefits have been utilized at 68.9% and Auxiliary Supplies & Services are utilized at 74.4%.

Other Operating Expenses are utilized at 77.8% for Compensation & Benefits and 80.4% for Supplies & Services.

Scholarship & fellowships expenses have utilized 71.4% of the budgeted amount through Quarter 3. And Depreciation has utilized 74.2%.

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

Non-Operating Revenues/Expenditures & Other Changes

State Appropriations have earned 73.4% of the budgeted total. Local Sales Taxes earned 75.3% and Investment Income earned 181.1%. Interest rates have increased on bank accounts and CDs, so these revenues will remain higher than budgeted all year.

Non-operating grants have earned 71.1% and Gifts have earned 70.3% through the end of the 3rd Quarter. Other Investment Income has earned 71.8% through Quarter 3. Debt Service has utilized 70.6% through the 3rd Quarter and the Interest on debt has utilized 68.1%. The college received unbudgeted GIF funds from the Governor's Rainy day fund in the amount of \$200,000 to be used for HVAC replacement. The bulk of these funds will be spent in the 4th Quarter and some may carry over into next year.

This leaves the college with a \$869,068 increase in Net Position for Unrestricted Funds, a decrease of \$28,046 in Net Position for Auxiliary, and a decrease in Other Funds of \$201,091. Overall, Net Position for all funds increased \$639,931 through the end of the 3rd Quarter.

This Spring 2020 enrollment headcount was down by 40 students from the previous Spring, and up by approximately 19.66 FTEs. This is about a 5.2% decrease in headcount and 2.5% 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.

Due to decreases in State Appropriations through the end of the year, the college will submit budget adjustments during the 4th Quarter if needed, and has already committed to reducing positions that were currently not filled and has found other savings to mitigate these revenue changes.

**Steve Cole
Chancellor**

COSSATOT COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2020

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q3	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q3	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q3	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q3	ACTUAL Year-to-Date	% of Budget Realized
OPERATING REVENUE												
Student tuition & fees	\$ 4,150,000	\$ 2,985,924	71.9%							\$ 4,150,000	\$ 2,985,924	71.9%
Less: Institutional scholarships	(55,000)	(39,885)	72.5%							(55,000)	(39,885)	72.5%
Less: Other scholarship allowances							\$ (1,725,000)	\$ (1,213,954)	70.4%	(1,725,000)	(1,213,954)	70.4%
Patient services												
Federal and county appropriations												
Federal grants and contracts							475,000	243,528	51.3%	475,000	243,528	51.3%
State and local grants and contracts							1,255,000	872,367	69.5%	1,255,000	872,367	69.5%
Non-governmental grants and contracts												
Sales/services of educational departments	76,000	68,204	89.7%				51,000	22,156	43.4%	127,000	90,360	71.1%
Insurance plan												
Auxiliary enterprises:												
Athletics				\$ 71,200	\$ 24,233	34.0%				71,200	24,233	34.0%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service				80,388	51,208	63.7%				80,388	51,208	63.7%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Bookstore				155,300	117,560	75.7%				155,300	117,560	75.7%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	55,750	58,840	105.5%							55,750	58,840	105.5%
TOTAL OPERATING REVENUES	4,226,750	3,073,083	72.7%	306,888	193,001	62.9%	56,000	(75,903)	-135.5%	4,589,638	3,190,181	69.5%
OPERATING EXPENSES												
Compensation & benefits	7,524,951	5,131,757	68.2%	134,288	92,564	68.9%	1,195,000	929,919	77.8%	8,854,239	6,154,240	69.5%
Supplies & services	2,552,948	1,579,043	61.9%	172,600	128,483	74.4%	330,000	265,349	80.4%	3,055,548	1,972,875	64.6%
Scholarships & fellowships							920,000	657,210	71.4%	920,000	657,210	71.4%
Insurance plan												
Depreciation							905,125	671,260	74.2%	905,125	671,260	74.2%
TOTAL OPERATING EXPENSES	10,077,899	6,710,800	66.6%	306,888	221,047	72.0%	3,350,125	2,523,738	75.3%	13,734,912	9,455,585	68.8%
OPERATING LOSS	(5,851,149)	(3,637,717)	62.2%	-	(28,046)	-100.0%	(3,294,125)	(2,599,641)	78.9%	(9,145,274)	(6,265,404)	68.5%

COSSATOT COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2020

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q3	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q3	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q3	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q3	ACTUAL Year-to-Date	% of Budget Realized
NON-OPERATING REVENUES (EXPENSES)												
State appropriations	4,925,032	3,612,979	73.4%							4,925,032	3,612,979	73.4%
Property & sales tax	1,402,200	1,056,088	75.3%							1,402,200	1,056,088	75.3%
Grants							2,795,000	1,988,112	71.1%	2,795,000	1,988,112	71.1%
Gifts							127,500	89,581	70.3%	127,500	89,581	70.3%
Investment income	26,250	47,530	181.1%				1,150	826	71.8%	27,400	48,356	176.5%
Interest on capital asset-related debt							(131,858)	(89,781)	68.1%	(131,858)	(89,781)	68.1%
Other												
NET NON-OPERATING REVENUES	6,353,482	4,716,597	74.2%	-	-		2,791,792	1,988,738	71.2%	9,145,274	6,705,335	73.3%
INCOME (LOSS) BEFORE OTHER REV/EXP	502,333	1,078,880	214.8%	-	(28,046)		(502,333)	(610,903)	121.6%	-	439,931	
OTHER CHANGES IN NET POSITION												
Capital appropriations								200,000	100.0%		200,000	100.0%
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	200,000	100.0%	-	200,000	100.0%
TRANSFERS IN (OUT)												
Debt Service	(297,333)	(209,812)	70.6%				297,333	209,812	70.6%	-	-	
Other	(205,000)		0.0%				205,000		0.0%	-		
TOTAL TRANSFERS IN (OUT)	(502,333)	(209,812)	41.8%	-	-		502,333	209,812	41.8%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 869,068	100.0%	\$ -	\$ (28,046)	-100.0%	\$ -	\$ (201,091)	-100.0%	\$ -	\$ 639,931	100.0%

COSSATOT COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
DEFICIT FUND BALANCES
March 31, 2020

List those accounts with deficit fund balances that are held responsible for the deficit along with an explanation of why the deficit occurred and the plan for eliminating the deficit.

Other Funds has a deficit of \$201,091 at the end of Quarter 3. This is mostly depreciation and will be covered by Unrestricted Transfers at year end.

Was there a deficit in athletics? If so, show amount below and how it was covered (e.g. housing, food service, other aux.)

Auxiliary Athletics has a \$28,046 at the end of Quarter 3. Auxiliary Book Program funds will cover most of this amount at year end with adjustments for Book inventory.

Criminal Justice Institute

CRIMINAL JUSTICE INSTITUTE EXECUTIVE SUMMARY

Statement of Budgeted and Actual Revenue and Expenditures For the Nine Months Ending March 31, 2020 (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 third quarter of FY 2020 were \$1,525,938 which is 76.0% 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.

Other Revenues received through the third quarter of FY 2020 included Indirect Costs Recovery from Federal and State grants of \$255,544 and reimbursement of expenditures on Federal and State grants of \$2,033,439.

Budget Allocations:

No budget adjustments were made during the third quarter of FY 2020.

Dr. Cheryl P. May
Director

UNIVERSITY OF ARKANSAS SYSTEM - CRIMINAL JUSTICE INSTITUTE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2020

	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	\$ 1,250	25.0%							\$ 5,000	\$ 1,250	25.0%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Patient services												
Federal and county appropriations												
Federal grants and contracts							\$ 1,349,396	\$ 744,236	55.2%	1,349,396	744,236	55.2%
State and local grants and contracts							1,729,740	1,289,203	74.5%	1,729,740	1,289,203	74.5%
Non-governmental grants and contracts												
Sales/services of educational departments	190,000	184,200	96.9%							190,000	184,200	96.9%
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	255,544	65.8%							388,220	255,544	65.8%
TOTAL OPERATING REVENUES	583,220	440,994	75.6%	-	-		3,079,136	2,033,439	66.0%	3,662,356	2,474,432	67.6%
OPERATING EXPENSES												
Compensation & benefits	1,472,607	980,746	66.6%				1,022,788	525,406	51.4%	2,495,395	1,506,152	60.4%
Supplies & services	1,170,027	688,179	58.8%				2,537,261	1,619,850	63.8%	3,707,288	2,308,028	62.3%
Scholarships & fellowships												
Insurance plan												
Depreciation							24,000	18,000	75.0%	24,000	18,000	75.0%
TOTAL OPERATING EXPENSES	2,642,634	1,668,925	63.2%	-	-		3,584,049	2,163,255	60.4%	6,226,683	3,832,180	61.5%
OPERATING LOSS	(2,059,414)	(1,227,931)	59.6%	-	-		(504,913)	(129,816)	25.7%	(2,564,327)	(1,357,748)	52.9%

UNIVERSITY OF ARKANSAS SYSTEM - CRIMINAL JUSTICE INSTITUTE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2020

	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	1,525,938	76.0%							2,008,633	1,525,938	76.0%
Property & sales tax												
Grants												
Gifts												
Investment income												
Interest on capital asset-related debt												
Other												
NET NON-OPERATING REVENUES	2,008,633	1,525,938	76.0%	-	-		-	-		2,008,633	1,525,938	76.0%
INCOME (LOSS) BEFORE OTHER REV/EXP	(50,781)	298,007	-586.8%	-	-		(504,913)	(129,816)	25.7%	(555,694)	168,190	-30.3%
OTHER CHANGES IN NET POSITION												
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	\$ 498,788	332.5%	\$ -	\$ -		\$ (705,694)	\$ (330,597)	46.8%	\$ (555,694)	\$ 168,190	-30.3%

University of Arkansas
Clinton School of Public Service

University of Arkansas
Clinton School of Public Service

Executive Summary
For the Nine Months Ending March 31, 2020

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

Actual Student Tuition and Fees are lower than budget; however, the actual amount will increase in the fourth quarter with another payment from the EMPS program. At year end, the Tuition and Fees are expected to be lower than budget due to lower enrollment than expected.

Other scholarship allowances are also lower than budget as enrollment was less than expected.

Operating Expenses are within budget at March 31, 2020. These expenses are expected to be lower than budget at year end due to one vacant position, no travel, no commencement, and no public programs. These reductions were a result of Covid-19 social distancing guidelines.

State Appropriations are currently at 74% realized. The appropriations will be less than budget at year end, as the State's General Revenue forecast shows a \$138,000 reduction for the Clinton School. The School plans to address this reduction by decreasing expenses as mentioned above. Also, the School has sufficient reserves and private funding that can provide for any budget shortfalls. The School will continue to monitor the situation in the fourth quarter.

Other

The Other category is comprised of grants, gifts, and plant funds. No material variances are expected at year end.

James L. Rutherford III
Dean

UNIVERSITY OF ARKANSAS CLINTON SCHOOL OF PUBLIC SERVICE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2020

	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	\$ 756,421	57.1%							\$ 1,325,000	\$ 756,421	57.1%
Less: Institutional scholarships	(530,000)	(239,799)	45.2%							(530,000)	(239,799)	45.2%
Less: Other scholarship allowances												
Patient services												
Federal and county appropriations												
Federal grants and contracts												
State and local grants and contracts												
Non-governmental grants and contracts												
Sales/services of educational departments												
Insurance plan												
Auxiliary enterprises:												
Athletics												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Bookstore												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	10,000	9,091	90.9%							10,000	9,091	90.9%
TOTAL OPERATING REVENUES	805,000	525,713	65.3%	-	-		-	-		805,000	525,713	65.3%
OPERATING EXPENSES												
Compensation & benefits	2,296,807	1,649,578	71.8%				\$ 192,000	\$ 163,405	85.1%	2,488,807	1,812,983	72.8%
Supplies & services	784,288	565,734	72.1%				30,000	54,146	180.5%	814,288	619,880	76.1%
Scholarships & fellowships							50,000	52,685	105.4%	50,000	52,685	105.4%
Insurance plan												
Depreciation							60,800	43,650	71.8%	60,800	43,650	71.8%
TOTAL OPERATING EXPENSES	3,081,095	2,215,312	71.9%	-	-		332,800	313,886	94.3%	3,413,895	2,529,198	74.1%
OPERATING LOSS	(2,276,095)	(1,689,599)	74.2%	-	-		(332,800)	(313,886)	94.3%	(2,608,895)	(2,003,485)	76.8%

UNIVERSITY OF ARKANSAS CLINTON SCHOOL OF PUBLIC SERVICE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2020

	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	1,729,993	74.0%							2,336,895	1,729,993	74.0%
Property & sales tax												
Grants							222,000	206,068	92.8%	222,000	206,068	92.8%
Gifts							50,000	64,168	128.3%	50,000	64,168	128.3%
Investment income	-	732	100.0%							-	732	100.0%
Interest on capital asset-related debt												
Other												
NET NON-OPERATING REVENUES	2,336,895	1,730,725	74.1%	-	-		272,000	270,236	99.4%	2,608,895	2,000,961	76.7%
INCOME (LOSS) BEFORE OTHER REV/EXP	60,800	41,126	67.6%	-	-		(60,800)	(43,650)	71.8%	-	(2,524)	-100.0%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service												
Other	(60,800)	(43,650)	71.8%				60,800	43,650	71.8%	-	-	
TOTAL TRANSFERS IN (OUT)	(60,800)	(43,650)	71.8%	-	-		60,800	43,650	71.8%	-	-	
INCREASE IN NET POSITION	\$ -	\$ (2,524)	-100.0%	\$ -	\$ -		\$ -	\$ -		\$ -	\$ (2,524)	-100.0%

Division of Agriculture

UNIVERSITY OF ARKANSAS DIVISION OF AGRICULTURE EXECUTIVE SUMMARY

Actual and Budgeted Revenues, Expenses and Changes in Net Position For the Nine Months Ending March 31, 2020

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 Operating Revenues in the E&G category are trending in line with budget. E&G Other operating revenue receipts have lagged behind expectations, but are expected to be in line with budget by year-end. In the category Other, State and local grants and contracts revenue is substantially below the third quarter mark for budget. This is related to the length of time it takes for filing and receiving 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 the budgeted amount. This is expected to resolve itself prior to year-end as the grants and contracts revenue is realized.

Actual Investment income in both the E&G and Other categories continued to exceed expectations during the quarter, mostly due to unrealized gains. Other non-operating revenue in the category Other exceeds the budgeted amount due to proceeds from property sales that were not anticipated when the budget for the fiscal year was developed.

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 and resulted in a significant difference in the Income before Other Rev/Exp. Total Operating Expenses in the Other category were slightly above the budgeted amount while Total Operating Revenues were below the budgeted amount, resulting in the significant difference compared to budget for Operating Loss as of the end of the third quarter.

Other Changes in Net Position:

The significant variance compared to the budgeted amount for Capital gifts and grants in the Other category resulted from receipt of \$10 million from the Arkansas Rice Research and Promotion Board for construction of the planned Northeast Rice Research and Extension Center in Poinsett County.

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 Nine Months Ended March 31, 2020

	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	\$ 9,030,948	50.8%	\$ 17,761,153	\$ 9,030,948	50.8%
Federal grants and contracts				11,523,801	10,166,570	88.2%	11,523,801	10,166,570	88.2%
State and local grants and contracts				8,213,104	3,275,403	39.9%	8,213,104	3,275,403	39.9%
Non-governmental grants and contracts				6,343,150	4,540,876	71.6%	6,343,150	4,540,876	71.6%
Sales/services of educational departments	\$ 12,431,292	\$ 10,112,339	81.3%	-	-		12,431,292	10,112,339	81.3%
Other operating revenues	1,884,548	814,883	43.2%	-	5,000		1,884,548	819,883	43.5%
TOTAL OPERATING REVENUES	14,315,840	10,927,222	76.3%	43,841,208	27,018,797	61.6%	58,157,048	37,946,019	65.2%
OPERATING EXPENSES									
Compensation & benefits	63,671,117	46,948,676	73.7%	26,583,944	20,979,836	78.9%	90,255,061	67,928,512	75.3%
Supplies & services	17,011,696	11,673,021	68.6%	17,393,901	14,197,142	81.6%	34,405,597	25,870,163	75.2%
Scholarships & fellowships	9,730	-	0.0%	143,401	90,729	63.3%	153,131	90,729	59.2%
Insurance plan				-	-		-	-	
Depreciation				7,130,794	5,348,096	75.0%	7,130,794	5,348,096	75.0%
TOTAL OPERATING EXPENSES	80,692,543	58,621,697	72.6%	51,252,040	40,615,803	79.2%	131,944,583	99,237,500	75.2%
OPERATING LOSS	(66,376,703)	(47,694,475)	71.9%	(7,410,832)	(13,597,006)	183.5%	(73,787,535)	(61,291,481)	83.1%
	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	68,999,545	51,970,631	75.3%	1,826,311	1,767,622	96.8%	70,825,856	53,738,253	75.9%
Property & sales tax				-	-		-	-	
Grants				-	-		-	-	
Gifts	375,000	317,363	84.6%	2,916,538	1,998,219	68.5%	3,291,538	2,315,582	70.3%
Investment income	385,000	378,750	98.4%	250,000	219,439	87.8%	635,000	598,189	94.2%
Interest on capital asset-related debt	-	-		-	-		-	-	
Other	-	-		4,125,000	6,076,308	147.3%	4,125,000	6,076,308	147.3%
NET NON-OPERATING REVENUES	69,759,545	52,666,744	75.5%	9,117,849	10,061,588	110.4%	78,877,394	62,728,332	79.5%
INCOME (LOSS) BEFORE OTHER REV/EXP	3,382,842	4,972,269	147.0%	1,707,017	(3,535,418)	-207.1%	5,089,859	1,436,851	28.2%
OTHER CHANGES IN NET POSITION									
Capital appropriations				-	-		-	-	
Capital gifts and grants				3,645,000	11,800,000	323.7%	3,645,000	11,800,000	323.7%
Other				-	-		-	-	
TOTAL OTHER CHANGES	-	-		3,645,000	11,800,000	323.7%	3,645,000	11,800,000	323.7%
TRANSFERS IN (OUT)									
Debt Service	-	-		-	-		-	-	
Other	(4,492,912)	(3,354,892)	74.7%	4,492,912	3,354,892	74.7%	-	-	
TOTAL TRANSFERS IN (OUT)	(4,492,912)	(3,354,892)	74.7%	4,492,912	3,354,892	74.7%	-	-	
INCREASE (DECREASE) IN NET POSITION	\$ (1,110,070)	\$ 1,617,377	-145.7%	\$ 9,844,929	\$ 11,619,474	118.0%	\$ 8,734,859	\$ 13,236,851	151.5%

University of Arkansas

System *e*Versity

UNIVERSITY OF ARKANSAS SYSTEM *eVersity*

EXECUTIVE SUMMARY

Statement of Actual and Budgeted Revenues, Expenses, and Changes in Net Position For the Nine Months Ended March 31, 2020

E&G

Revenues:

The expected tuition revenue utilization for the third quarter is 65%. Actual tuition revenue is trending about 3% lower than budget expectations, while Other operating revenues from course developments have exceeded projected revenues. Total E&G revenues are expected to remain in line with budget through year-end

Expenditures:

Total E &G expenditures were slightly under budget at 67% and are expected to remain in line with budget through year-end.

OTHER

Revenues and Expenditures:

Federal grant revenues for the year are \$695,110 with corresponding scholarship allowances and expenses in the amount of \$251,423 and \$445,207, 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 Nine Months Ended March 31, 2020

	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	\$ 1,543,979	62.6%							\$ 2,465,664	\$ 1,543,979	62.6%
Less: Institutional scholarships												
Less: Other scholarship allowances							\$ (251,423)	-100.0%		-	(251,423)	-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	77,145	192.9%							40,000	77,145	192.9%
TOTAL OPERATING REVENUES	2,505,664	1,621,124	64.7%	-	-		-	(251,423)	-100.0%	2,505,664	1,369,701	54.7%
OPERATING EXPENSES												
Compensation & benefits	1,388,909	935,367	67.3%							1,388,909	935,367	67.3%
Supplies & services	1,076,755	715,847	66.5%							1,076,755	715,847	66.5%
Scholarships & fellowships							-	445,207	100.0%	-	445,207	100.0%
Insurance plan												
Depreciation							40,000	30,000	75.0%	40,000	30,000	75.0%
TOTAL OPERATING EXPENSES	2,465,664	1,651,214	67.0%	-	-		40,000	475,207	1188.0%	2,505,664	2,126,421	84.9%
OPERATING INCOME/LOSS	40,000	(30,090)	-75.2%	-	-		(40,000)	(726,630)	1816.6%	-	(756,720)	-100.0%

UNIVERSITY OF ARKANSAS SYSTEM eVersity
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2020

	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	-	284	100.0%				-	695,110	100.0%	-	695,110	100.0%
Interest on capital asset-related debt												
Other												
NET NON-OPERATING REVENUES	-	284	100.0%	-	-		-	695,110	100.0%	-	695,394	100.0%
INCOME (LOSS) BEFORE OTHER REV/EXP	40,000	(29,806)	-74.5%	-	-		(40,000)	(31,520)	78.8%	-	(61,326)	-100.0%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service												
Other	(40,000)						40,000			-		
TOTAL TRANSFERS IN (OUT)	(40,000)	-		-	-		40,000	-		-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ (29,806)	-100.0%	\$ -	\$ -		\$ -	\$ (31,520)	-100.0%	\$ -	\$ (61,326)	-100.0%

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

Phillips Community College of the University of Arkansas
Executive Summary
For the Nine Months Ending March 31, 2020

Enrollment Highlights

During the spring term of 2020, PCCUA's headcount enrollment of 1,250 students reflected a modest decrease of 2.8% from the previous fall while full-time equivalent enrollment of 728 students also reflected a decrease of 3.3% over the same period.

Financial Highlights

As of March 31, 2020, Current Unrestricted E & G revenues exceeded expenditures by \$825,228 and Auxiliary revenues exceeded expenditures by \$106,157.

Total unrestricted E & G operating revenues reported amount to 67.4% of budgeted projections and unrestricted E & G operating expenditures totaled 66.0% 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.

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.

Cost Containment

The College continues to implement cost savings measures as applicable to become better stewards of its available resources. Most recently, the College has more aggressively begun to convert lighting to more efficient LED and also initiated a mostly department centralized copier-based printing process while eliminating most of the expense of costly desktop printers/printer cartridges. The College is also utilizing more efficient standing-seam metal roofing on all new roofing projects to achieve maximum energy savings.

Budget Adjustments and Variances

Through the end of the first nine months of the fiscal year, no budget adjustments have been proposed.

Phillips Community College of the University of Arkansas
Executive Summary
For the Nine Months Ending March 31, 2020

Other Auxiliary Enterprise Revenues and Auxiliary Supplies and Services Expenses exceed budget as of March 31, 2020 due to the transfer of accounts associated with the programming activities at the Grand Prairie Center and Warfield Concert Series to the College from the PCCUA Foundation. These accounts will be ongoing College accounts and will be included in future fiscal year's budgets. Revenue and expense activity related to federal grants and contracts is running somewhat slower than expected for the first nine months of the year. Some grants, specifically Gear Up, our largest federal grant, typically experiences an increase in expenses toward the end of the fiscal year related to professional development and summer programs for students. Non-governmental grants and contracts also exceeds budget due to the receipt of two unanticipated grants from private foundations. The College anticipates these to be one-time grants and therefore, should not affect future year budgets. The College will carefully monitor all other ongoing revenues and expenditures as we move forward to the rest of the fiscal year.

COVID-19 Update

At the close of the nine months ending March 31, 2020, the College began experiencing the effects of Covid-19 pandemic related events. Projected RSA shortfalls and reductions to other campus revenues due to campus closure will affect College revenues. The additional costs of providing on-line or alternate education opportunities for students and providing remote work accommodations for college employees will also affect the College. The full effect of these events on the College's finances is not fully known at this time and will be reflected in the fourth quarter financial report.

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 Nine Months Ended March 31, 2020

	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	\$ 2,148,809	71.4%							\$ 3,009,900	\$ 2,148,809	71.39%
Less: Institutional scholarships	(367,953)	(290,106)	78.8%							(367,953)	(290,106)	78.84%
Less: Other scholarship allowances							\$ (1,528,685)	\$ (1,206,951)	79.0%	(1,528,685)	(1,206,951)	78.95%
Patient services												
Federal and county appropriations												
Federal grants and contracts							2,361,920	1,343,615	56.9%	2,361,920	1,343,615	56.89%
State and local grants and contracts	700,000	457,170	65.3%				730,573	540,235	73.9%	1,430,573	997,405	69.72%
Non-governmental grants and contracts							52,000	195,319	375.6%	52,000	195,319	375.61%
Sales/services of educational departments	101,490	31,018	30.6%							101,490	31,018	30.56%
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	\$ 19,490	39.0%				50,000	19,490	38.98%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises				76,000	137,291	180.6%				76,000	137,291	180.65%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	194,025	105,520	54.4%							194,025	105,520	54.38%
TOTAL OPERATING REVENUES	3,637,462	2,452,411	67.4%	126,000	156,781	124.4%	1,615,808	872,218	54.0%	5,379,270	3,481,410	64.72%
OPERATING EXPENSES												
Compensation & benefits	10,893,963	7,195,453	66.0%	7,860	4,327	55.1%	1,804,383	1,137,192	63.0%	12,706,206	8,336,972	65.61%
Supplies & services	3,078,377	1,893,657	61.5%	23,600	48,730	206.5%	1,305,251	726,042	55.6%	4,407,228	2,668,429	60.55%
Scholarships & fellowships	360,797	370,192	102.6%				1,606,074	1,627,831	101.4%	1,966,871	1,998,023	101.58%
Insurance plan												
Depreciation							1,306,801	920,658	70.5%	1,306,801	920,658	70.45%
TOTAL OPERATING EXPENSES	14,333,137	9,459,302	66.0%	31,460	53,057	168.6%	6,022,509	4,411,723	73.3%	20,387,106	13,924,082	68.30%
OPERATING INCOME/LOSS	(10,695,675)	(7,006,891)	65.5%	94,540	103,724	109.7%	(4,406,701)	(3,539,505)	80.3%	(15,007,836)	(10,442,672)	69.58%

Phillips Community College of the University of Arkansas
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2020

	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	6,698,026	64.8%							10,329,017	6,698,026	64.85%
Property & sales tax	2,025,000	1,743,409	86.1%							2,025,000	1,743,409	86.09%
Grants							2,754,900	2,623,886	95.2%	2,754,900	2,623,886	95.24%
Gifts												
Investment income	60,000	58,962	98.3%		2,433	100.0%	33,000	25,591	77.5%	93,000	86,986	93.53%
Interest on capital asset-related debt							(329,081)	(168,278)	51.1%	(329,081)	(168,278)	51.14%
Other												
NET NON-OPERATING REVENUES	12,414,017	8,500,397	68.5%	-	2,433		2,458,819	2,481,199	100.9%	14,872,836	10,984,029	73.85%
INCOME (LOSS) BEFORE OTHER REV/EXP	1,718,342	1,493,506	86.9%	94,540	106,157	112.3%	(1,947,882)	(1,058,306)	54.3%	(135,000)	541,357	-401.01%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants							50,000	3,173	6.3%	50,000	3,173	6.35%
Other												
TOTAL OTHER CHANGES	-	-		-	-		50,000	3,173	6.3%	50,000	3,173	6.35%
TRANSFERS IN (OUT)												
Debt Service	(681,581)	(168,278)	24.7%				681,581	168,278	24.7%	-	-	
Other	(1,036,761)	(500,000)	48.2%	(94,540)		0.0%	1,131,301	500,000	44.2%	-	-	
TOTAL TRANSFERS IN (OUT)	(1,718,342)	(668,278)	38.9%	(94,540)	-	0.0%	1,812,882	668,278	36.9%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 825,228	100.0%	\$ -	\$ 106,157	100%	\$ (85,000)	\$ (386,855)	455.1%	\$ (85,000)	\$ 544,530	-640.62%

University of Arkansas
Community College at Batesville

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT BATESVILLE

EXECUTIVE SUMMARY

Financial Highlights **At March 31, 2020**

The College had \$4,440,532 in total cash and investments at March 31, 2020. Current unrestricted cash and investments total \$4,253,624, while plant funds totaled \$186,908.

As of March 31, unrestricted E&G portrays an increase in net position in the amount of \$459,172. Auxiliary revenues exceeded expenditures by \$293,732 for the same period.

Statement of Budgeted and Actual Revenues & Expenditures **For the nine months ending March 31, 2020**

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 third quarter, scholarships increased \$60,624. There may be other scholarship to be added to the 4th quarter.

Tuition and fee revenues were at expected levels for this quarter. In expenditure categories, compensation and benefits were in line with budget. Maintenance and Operations were at expected levels. Scholarships are tracking higher than anticipated. Debt service expenditures are in line with payment schedule requirements. Auxiliary revenues and expenses were also at expected levels for the second quarter.

Deborah J. Frazier
Chancellor

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT BATESVILLE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2020

	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	\$ 3,040,701	87.1%							\$ 3,490,637	\$ 3,040,701	87.1%
Less: Institutional scholarships	(225,000)	(226,894)	100.8%							(225,000)	(226,894)	100.8%
Less: Other scholarship allowances							\$ (2,500,000)	\$ (1,721,012)	68.8%	(2,500,000)	(1,721,012)	68.8%
Patient services												
Federal and county appropriations												
Federal grants and contracts							1,439,974	481,477	33.4%	1,439,974	481,477	33.4%
State and local grants and contracts							742,039	591,830	79.8%	742,039	591,830	
Non-governmental grants and contracts								39,463				
Sales/services of educational departments		14,391	100.0%	\$ 32,500	\$ 17,076	52.5%				32,500	31,467	96.8%
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	557,019	84.4%				660,000	557,019	84.4%
Less: Institutional scholarships	(20,000)	(11,320)	56.6%							(20,000)	(11,320)	56.6%
Less: Other scholarship allowances							(400,000)	(236,637)	59.2%	(400,000)	(236,637)	59.2%
Other auxiliary enterprises				105,339	97,247	92.3%				105,339	97,247	92.3%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	64,371	57,239	88.9%							64,371	57,239	88.9%
TOTAL OPERATING REVENUES	3,310,008	2,874,117	86.8%	797,839	671,342	84.1%	(717,987)	(844,879)	117.7%	3,389,860	2,661,117	78.5%
OPERATING EXPENSES												
Compensation & benefits	6,707,527	5,033,413	75.0%	178,157	131,235	73.7%	1,319,371	869,568	65.9%	8,205,055	6,034,216	73.5%
Supplies & services	2,131,107	1,741,078	81.7%	619,682	246,375	39.8%	812,642	317,945	39.1%	3,563,431	2,305,398	64.7%
Scholarships & fellowships	136,000	196,624	144.6%				1,181,877	1,222,426	103.4%	1,317,877	1,419,050	107.7%
Insurance plan												
Depreciation							750,000	562,500	75.0%	750,000	562,500	75.0%
TOTAL OPERATING EXPENSES	8,974,634	6,971,115	77.7%	797,839	377,610	47.3%	4,063,890	2,972,439	73.1%	13,836,363	10,321,164	74.6%
OPERATING INCOME/LOSS	(5,664,626)	(4,096,998)	72.3%	-	293,732	100.0%	(4,781,877)	(3,817,318)	79.8%	(10,446,503)	(7,660,047)	73.3%

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT BATESVILLE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2020

	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	3,782,216	74.9%							5,051,038	3,782,216	74.9%
Property & sales tax	1,475,000	1,032,732	70.0%							1,475,000	1,032,732	70.0%
Grants							3,881,877	3,161,707	81.4%	3,881,877	3,161,707	81.4%
Gifts								427				
Investment income	50,000	65,840	131.7%							50,000	66,267	132.5%
Interest on capital asset-related debt							(11,412)	(12,066)	105.7%	(11,412)	(12,066)	105.7%
Other												
NET NON-OPERATING REVENUES	6,576,038	4,880,788	74.2%	-	-		3,870,465	3,150,068	81.4%	10,446,503	8,030,856	76.9%
INCOME (LOSS) BEFORE OTHER REV/EXP	911,412	783,790	86.0%	-	293,732	100.0%	(911,412)	(667,250)	73.2%	-	370,809	100.0%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service	(310,048)	(324,618)	104.7%				310,048	324,618	104.7%	-	-	
Other	(601,364)		0.0%				601,364	-	0.0%	-	-	
TOTAL TRANSFERS IN (OUT)	(911,412)	(324,618)	35.6%	-	-		911,412	324,618	35.6%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 459,172	100.0%	\$ -	\$ 293,732	100.0%	\$ -	\$ (342,632)	100.0%	\$ -	\$ 370,809	100.0%

**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 Nine Months Ended March 31, 2020**

No budget adjustments were necessary during the third quarter.

Financial Highlights

Revenues are generally in line with expectations. Spring tuition and fees were prorated to reflect revenue through March 31, 2020. 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 4th quarter.

Due to unfilled positions for the fiscal year, compensation and benefits are 7.3% below budgeted amounts. Expenditure line items are operating within expected ranges as of the end of the 3rd Quarter. Institutional scholarships are lower than expected, but the total for all E&G scholarships is at 84% which is within the variance allowed.

The debt service transfer reflects that all principal and interest payments for the year have been made.

Enrollment Highlights

The college had 1,369 students enrolled on the eleventh day of classes, a decrease of 2.84% from last spring.

Chris Thomason
Chancellor

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT HOPE-TEXARKANA
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2020

	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	\$ 2,556,957	74.9%							\$ 3,415,558	\$ 2,556,957	74.9%
Less: Institutional scholarships	(123,500)	(56,000)	45.3%							(123,500)	(56,000)	45.3%
Less: Other scholarship allowances							\$ (1,626,869)	\$ (1,220,152)	75.0%	(1,626,869)	(1,220,152)	75.0%
Patient services												
Federal and county appropriations												
Federal grants and contracts							1,688,672	1,135,645	67.3%	1,688,672	1,135,645	67.3%
State and local grants and contracts							793,975	578,576	72.9%	793,975	578,576	72.9%
Non-governmental grants and contracts	83,400	24,410	29.3%							83,400	24,410	29.3%
Sales/services of educational departments	119,193	44,367	37.2%							119,193	44,367	37.2%
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	\$ 329,700	86.3%				382,000	329,700	86.3%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises				20,000	20,849	104.2%				20,000	20,849	104.2%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	30,600	10,321	33.7%							30,600	10,321	33.7%
TOTAL OPERATING REVENUES	3,525,251	2,580,055	73.2%	402,000	350,549	87.2%	855,778	494,069	57.7%	4,783,029	3,424,673	71.6%
OPERATING EXPENSES												
Compensation & benefits	7,246,818	4,907,836	67.7%				1,868,593	1,320,471	70.7%	9,115,411	6,228,307	68.3%
Supplies & services	3,352,894	2,154,347	64.3%				852,212	393,750	46.2%	4,205,106	2,548,097	60.6%
Scholarships & fellowships	231,000	240,654	104.2%				2,827,712	2,251,541	79.6%	3,058,712	2,492,195	81.5%
Insurance plan												
Depreciation							1,139,188	854,391	75.0%	1,139,188	854,391	75.0%
TOTAL OPERATING EXPENSES	10,830,712	7,302,837	67.4%	-	-		6,687,705	4,820,153	72.1%	17,518,417	12,122,990	69.2%
OPERATING INCOME/LOSS	(7,305,461)	(4,722,782)	64.6%	402,000	350,549	87.2%	(5,831,927)	(4,326,084)	74.2%	(12,735,388)	(8,698,317)	68.3%

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT HOPE-TEXARKANA
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2020

	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	4,457,647	68.1%				404,625		0.0%	6,947,183	4,457,647	64.2%
Property & sales tax	1,225,000	846,007	69.1%				275,000	275,000	100.0%	1,500,000	1,121,007	74.7%
Grants							4,370,739	3,471,692	79.4%	4,370,739	3,471,692	79.4%
Gifts												
Investment income	500	338	67.6%				800	585	73.1%	1,300	923	71.0%
Interest on capital asset-related debt							(83,834)	(85,326)	101.8%	(83,834)	(85,326)	101.8%
Other												
NET NON-OPERATING REVENUES	7,768,058	5,303,992	68.3%	-	-		4,967,330	3,661,951	73.7%	12,735,388	8,965,943	70.4%
INCOME (LOSS) BEFORE OTHER REV/EXP	462,597	581,210	125.6%	402,000	350,549	87.2%	(864,597)	(664,133)	76.8%	-	267,626	100.0%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service	(519,383)	(520,875)	100.3%				519,383	520,875	100.3%	-	-	
Other	56,786	56,786	100.0%	(402,000)	(350,549)	87.2%	345,214	293,763	85.1%	-	-	
TOTAL TRANSFERS IN (OUT)	(462,597)	(464,089)	100.3%	(402,000)	(350,549)	87.2%	864,597	814,638	94.2%	-	-	
INCREASE IN NET POSITION	\$ -	\$ 117,121	100.0%	\$ -	\$ -		\$ -	\$ 150,505	100.0%	\$ -	\$ 267,626	100.0%

University of Arkansas
Community College at Morrilton

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT MORRILTON
NARRATIVE
For the Nine Months Ended March 31, 2020

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

Actual material revenue and expense variances are defined below for the nine months ended March 31, 2020. The first nine months includes all of the tuition and fee revenue, tuition and fee grant operating revenues, tuition and fee related grant non-operating revenues, scholarship expenses, and scholarship allowances for the fall term and 66 percent of the spring term. The remaining revenues and expenses related to the spring term will be realized in the fourth quarter.

Operating Revenues – 100% of Tuition and Fees Revenue for fall 2019 semester and 66% of spring 2020 semester has been recognized within this quarterly report. Federal grants and contracts are currently at 49% of budget due to administrative allowances for federal funds that usually are not received until after the spring semester is over.

Operating Expenses – There are no material variances to report for this quarterly report.

Non-Operating Revenues (Expenses) –So far during fiscal year 2020 investment income has been higher than expected, we do expect that to drop off during the fourth quarter. Other non-operating revenue is at 5.9% due to decreased amount of M&R revenue so far this year. We expect this to catch up during the fourth quarter of the 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. Along with E&G, 34% of spring term related revenues and expenses have been deferred to the third quarter.

Operating Revenues - Federal grants and contracts are at 59.1% 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. Non-governmental grants and contracts are at 100.7% due to increased private scholarships that have been given to students so far this year.

Operating Expenses- Supplies and Services of other funds is at 91% due to grants making sure they are using their funds before the end of the year.

Non-Operating Revenues (Expenses)-Investment Income is at 108.5% due to increased interest rates paid on our investments and bank accounts so far in Fiscal Year 2020.

Other Changes in Net Position – UACCM has received two capital gifts that were not anticipated during budgeting that are reflected in the Educational & General and Other sections of capital gifts and grants.

Transfers-Required debt service transfers are made in July per the Bond Covenants for the full year, but only three-fourths of the transfer was realized through the third quarter and was reflected in the statement. Other transfers include new fixed assets purchased during the first three quarters that have been transferred to plant.

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT MORRILTON
NARRATIVE
For the Nine Months Ended March 31, 2020

Materiality standards for the UACCM campus are as follows:

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

Lisa Willenberg, Chancellor

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT MORRILTON
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2020

	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	\$ 4,957,454	76.3%							\$ 6,497,934	\$ 4,957,454	76.3%
Less: Institutional scholarships												
Less: Other scholarship allowances							\$ (3,189,000)	\$ (2,543,963)	79.8%	(3,189,000)	(2,543,963)	79.8%
Patient services												
Federal and county appropriations												
Federal grants and contracts	12,000	5,850	48.8%				498,580	294,867	59.1%	510,580	300,717	58.9%
State and local grants and contracts							1,658,138	1,200,555	72.4%	1,658,138	1,200,555	72.4%
Non-governmental grants and contracts							152,000	153,063	100.7%	152,000	153,063	100.7%
Sales/services of educational departments	115,000	82,814	72.0%							115,000	82,814	72.0%
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	107,904	74.4%							145,100	107,904	74.4%
TOTAL OPERATING REVENUES	6,770,034	5,154,022	76.1%	-	-		(880,282)	(895,478)	101.7%	5,889,752	4,258,544	72.3%
OPERATING EXPENSES												
Compensation & benefits	9,152,416	6,474,389	70.7%				1,121,403	813,639	72.6%	10,273,819	7,288,028	70.9%
Supplies & services	2,659,077	1,911,818	71.9%				261,276	237,820	91.0%	2,920,353	2,149,638	73.6%
Scholarships & fellowships	450,000	315,563	70.1%				2,120,000	1,658,554	78.2%	2,570,000	1,974,117	76.8%
Insurance plan												
Depreciation							1,549,005	1,173,647	75.8%	1,549,005	1,173,647	75.8%
TOTAL OPERATING EXPENSES	12,261,493	8,701,770	71.0%	-	-		5,051,684	3,883,660	76.9%	17,313,177	12,585,430	72.7%
OPERATING LOSS	(5,491,459)	(3,547,748)	64.6%	-	-		(5,931,966)	(4,779,138)	80.6%	(11,423,425)	(8,326,886)	72.9%

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT MORRILTON
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2020

	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	4,704,396	75.4%							6,240,648	4,704,396	75.4%
Property & sales tax	725,000	590,511	81.4%							725,000	590,511	81.4%
Grants							4,475,000	3,417,307	76.4%	4,475,000	3,417,307	76.4%
Gifts	10,000	6,932	69.3%							10,000	6,932	69.3%
Investment income	100,000	99,561	99.6%				10,200	11,071	108.5%	110,200	110,632	100.4%
Interest on capital asset-related debt							(424,754)	(298,539)	70.3%	(424,754)	(298,539)	70.3%
Other	20,000	1,179	5.9%							20,000	1,179	5.9%
NET NON-OPERATING REVENUES	7,095,648	5,402,579	76.1%	-	-		4,060,446	3,129,839	77.1%	11,156,094	8,532,418	76.5%
INCOME (LOSS) BEFORE OTHER REV/EXP	1,604,189	1,854,831	115.6%	-	-		(1,871,520)	(1,649,299)	88.1%	(267,331)	205,532	-76.9%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants	-	40,500	100.0%				-	54,100	100.0%	-	94,600	100.0%
Other												
TOTAL OTHER CHANGES	-	40,500	100.0%	-	-		-	54,100	100.0%	-	94,600	100.0%
TRANSFERS IN (OUT)												
Debt Service	(895,973)	(671,980)	75.0%				895,973	671,980	75.0%	-	-	
Other	(708,216)	(276,729)	39.1%				708,216	276,729	39.1%	-	-	
TOTAL TRANSFERS IN (OUT)	(1,604,189)	(948,709)	59.1%	-	-		1,604,189	948,709	59.1%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 946,622	100.0%	\$ -	\$ -		\$ (267,331)	\$ (646,490)	241.8%	\$ (267,331)	\$ 300,132	-112.3%

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

University of Arkansas Community College Rich Mountain
Executive Summary
For the Nine Months Ended March 31, 2020

Enrollment Highlights

UACCRM's spring 2020 Student Semester Credit Hours (SSCH) totaled 7100. This is a 9.2% increase from spring 2019 SSCH figures. This is mainly due to the full-time enrollment of students playing for the UA Rich Mountain Men's and Women's Soccer teams.

Financial Highlights

UACCRM's E&G revenue and expenditure line items are both operating within expected ranges as of the end of the third quarter. Student Tuition and Fees totaled just above 76% of the budgeted amount. Operating expenses in Unrestricted E & G totaled 68% of budget. E & G expenditure line items are operating within expected ranges as of the end of the third quarter.

During the quarter ending March 31, 2020, no budget amendments were necessary at this point in time.

Given the significant uncertainty of the economy, UA Rich Mountain is being extremely conservative. However, resource allocation for student learning, engagement, and success continues to be our focus. Management is continually assessing the existing and anticipated effects of COVID-19 on our operations and resources. Improvements in our technological infrastructure are a high priority in order to best serve our students.

UACCRM continues to be in good financial condition and remains steadfast to overcome the challenges ahead.

Phillip Wilson
Chancellor

University of Arkansas Community College Rich Mountain
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2020

	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	\$ 2,074,076	76.3%	\$ 221,956	\$ 156,746	70.6%				\$ 2,939,841	\$ 2,230,822	75.9%
Less: Institutional scholarships	(75,000)	(54,939)	73.3%	(41,000)	(39,407)	96.1%				(116,000)	(94,346)	81.3%
Less: Other scholarship allowances	(288,000)	(233,846)	81.2%				\$ (1,500,000)	\$ (1,170,260)	78.0%	(1,788,000)	(1,404,106)	78.5%
Patient services												
Federal and county appropriations												
Federal grants and contracts							2,108,180	1,183,307	56.1%	2,108,180	1,183,307	56.1%
State and local grants and contracts	30,975	24,031	77.6%				606,874	455,638	75.1%	637,849	479,669	75.2%
Non-governmental grants and contracts	-						125,000	148,462	118.8%	125,000	148,462	118.8%
Sales/services of educational departments	20,000	22,156	110.8%							20,000	22,156	110.8%
Insurance plan												
Auxiliary enterprises:												
Athletics												
Less: Institutional scholarships				-						-		
Less: Other scholarship allowances				-						-		
Housing/food service				295,000	211,343	71.6%				295,000	211,343	71.6%
Less: Institutional scholarships				(41,000)	(39,408)	96.1%				(41,000)	(39,408)	96.1%
Less: Other scholarship allowances				-						-		
Bookstore				183,044	195,352	106.7%				183,044	195,352	106.7%
Less: Institutional scholarships							(130,000)	(111,434)	85.7%	(130,000)	(111,434)	85.7%
Less: Other scholarship allowances												
Other auxiliary enterprises												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	64,000	38,235	59.7%							64,000	38,235	59.7%
TOTAL OPERATING REVENUES	2,469,860	1,869,713	75.7%	618,000	484,626	78.4%	1,210,054	505,713	41.8%	4,297,914	2,860,052	66.5%
OPERATING EXPENSES												
Compensation & benefits	4,133,045	2,954,083	71.5%	195,594	219,527	112.2%	1,491,063	1,157,838	77.7%	5,819,702	4,331,448	74.4%
Supplies & services	1,716,983	1,027,769	59.9%	528,170	606,966	114.9%	709,253	490,808	69.2%	2,954,406	2,125,543	71.9%
Scholarships & fellowships	18,000		0.0%	-			679,738	536,270	78.9%	697,738	536,270	76.9%
Insurance plan												
Depreciation							1,225,000	918,750	75.0%	1,225,000	918,750	75.0%
TOTAL OPERATING EXPENSES	5,868,028	3,981,852	67.9%	723,764	826,493	114.2%	4,105,054	3,103,666	75.6%	10,696,846	7,912,011	74.0%
OPERATING LOSS	(3,398,168)	(2,112,139)	62.2%	(105,764)	(341,867)	323.2%	(2,895,000)	(2,597,953)	89.7%	(6,398,932)	(5,051,959)	79.0%

University of Arkansas Community College Rich Mountain
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2020

	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	2,579,673	75.9%							3,400,796	2,579,673	75.9%
Property & sales tax							435,000	331,231	76.1%	435,000	331,231	76.1%
Grants							1,810,000	1,668,517	92.2%	1,810,000	1,668,517	92.2%
Gifts		4,000	100.0%				-	4,000	100.0%	-	4,000	100.0%
Investment income	10,000	8,899	89.0%				15,000	85,667	571.1%	25,000	94,566	378.3%
Interest on capital asset-related debt							(207,115)	(229,130)	110.6%	(207,115)	(229,130)	110.6%
Other							-	(119,011)		-	(119,011)	
NET NON-OPERATING REVENUES	3,410,796	2,592,572	76.0%	-	-		2,052,885	1,737,274	84.6%	5,463,681	4,329,846	79.2%
INCOME (LOSS) BEFORE OTHER REV/EXP	12,628	480,433	3804.5%	(105,764)	(341,867)	323.2%	(842,115)	(860,679)	102.2%	(935,251)	(722,113)	77.2%
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)	(316,014)	929.5%				34,000	316,014	929.5%	-	-	
Other	21,372	48,447	226.7%	105,764		0.0%	(127,136)	(48,447)	38.1%	-	-	
TOTAL TRANSFERS IN (OUT)	(12,628)	(267,567)	2118.8%	105,764	-	0.0%	(93,136)	267,567	-287.3%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 212,866	100.0%	\$ -	\$ (341,867)	-100.0%	\$ (585,251)	\$ (593,112)	101.3%	\$ (585,251)	\$ (722,113)	123.4%

- **University of Arkansas, Fayetteville**

**University of Arkansas
Fayetteville Campus
Executive Summary**

For the Nine Months Ended March 31, 2020

The University of Arkansas, Fayetteville financial data reports for the Quarter ended March 31, 2020 are attached in the formats requested. These reports are prepared on a modified accrual basis of accounting.

COVID-19 is having a clear effect on the University's finances, but the University is in a strong financial position and adjusting and adapting to the necessary changes and actively planning for various contingencies. We are working to ensure that the institution remains financially strong while providing as many services to our stakeholders as we can.

Educational & General

Tuition revenues are at 84.9% of budget. Spring tuition is prorated by the number of days completed as of March 31st for this report. If this proration was not done tuition would be at 99.4%. Summer school classes online will meet and exceed our tuition budget.

Other Operating Revenue Budgets will be adjusted in the 4th quarter to reflect not conducting summer camps on campus.

State RSA Appropriation forecast has been cut by \$8,285,040 and an equivalent budget adjustment has been submitted. The related budget adjustment will be submitted in the 4th quarter.

Investment income in E&G has outperformed the budget significantly this fiscal year. These funds are invested to safeguard principal and should not lose value during the current economic downturn.

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.

Auxiliaries

Housing will be offering credits for next semester. Housing Revenues are recognized over the duration of the housing contracts therefore all funds collected eligible for refunds or credits are not reflected in the housing revenue figures on this report.

The variance reflected in Other Transfers is due to the fact that scheduled plant fund transfers for projects in Athletics, Housing, and Health Center will occur during the 4th Quarter.

**University of Arkansas
Fayetteville Campus
Executive Summary**

Other

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

Investment in the Other Funds are for university held endowments invested in the UA Foundation sponsored Total Return Pool. These funds are well below budget due to current market conditions.

Joseph E. Steinmetz
Chancellor

UNIVERSITY OF ARKANSAS, FAYETTEVILLE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2020

	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	\$ 264,922,129	84.9%	\$ 9,385,594	\$ 8,708,434	92.8%				\$ 321,323,221	\$ 273,630,563	85.2%
Less: Institutional scholarships	(44,477,812)	(37,761,662)	84.9%							(44,477,812)	(37,761,662)	84.9%
Less: Other scholarship allowances	(29,641,875)	(25,165,952)	84.9%							(29,641,875)	(25,165,952)	84.9%
Patient services												
Federal and county appropriations							\$ 52,720,392	\$ 33,394,289	63.3%	52,720,392	33,394,289	63.3%
Federal grants and contracts							7,799,892	9,300,493	119.2%	7,799,892	9,300,493	119.2%
State and local grants and contracts							9,399,892	15,271,610	162.5%	9,399,892	15,271,610	162.5%
Non-governmental grants and contracts							-	467,076	100.0%	6,252,453	7,208,461	115.3%
Sales/services of educational departments	6,252,453	6,741,385	107.8%									
Insurance plan												
Auxiliary enterprises:												
Athletics				115,134,997	90,231,347	78.4%				115,134,997	90,231,347	78.4%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service				69,923,021	59,480,349	85.1%				69,923,021	59,480,349	85.1%
Less: Institutional scholarships				(7,313,075)	(6,223,427)	85.1%				(7,313,075)	(6,223,427)	85.1%
Less: Other scholarship allowances				(4,875,383)	(4,148,951)	85.1%				(4,875,383)	(4,148,951)	85.1%
Bookstore				9,067,313	8,067,641	89.0%				9,067,313	8,067,641	89.0%
Less: Institutional scholarships				(86,572)	(77,049)	89.0%				(86,572)	(77,049)	89.0%
Less: Other scholarship allowances				(57,714)	(51,365)	89.0%				(57,714)	(51,365)	89.0%
Other auxiliary enterprises				13,996,065	10,739,670	76.7%				13,996,065	10,739,670	76.7%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	27,088,457	10,168,074	37.5%				500,000	325,687	65.1%	27,588,457	10,493,761	38.0%
TOTAL OPERATING REVENUES	271,158,850	218,903,974	80.7%	205,174,246	166,726,649	81.3%	70,420,176	58,759,155	83.4%	546,753,272	444,389,778	81.3%
OPERATING EXPENSES												
Compensation & benefits	342,804,174	246,031,145	71.8%	59,429,649	43,036,116	72.4%	71,555,944	47,487,243	66.4%	473,789,767	336,554,504	71.0%
Supplies & services	67,471,208	54,967,097	81.5%	81,462,876	70,553,292	86.6%	63,536,764	47,494,827	74.8%	212,470,848	173,015,216	81.4%
Scholarships & fellowships	6,188,029	7,920,423	128.0%	12,937,372	11,342,586	87.7%	3,705,308	17,819,716	480.9%	22,830,709	37,082,725	162.4%
Insurance plan							-	-		-	-	
Depreciation							75,725,387	56,794,040	75.0%	75,725,387	56,794,040	75.0%
TOTAL OPERATING EXPENSES	416,463,411	308,918,665	74.2%	153,829,897	124,931,994	81.2%	214,523,403	169,595,826	79.1%	784,816,711	603,446,485	76.9%
OPERATING LOSS	(145,304,561)	(90,014,691)	61.9%	51,344,349	41,794,655	81.4%	(144,103,227)	(110,836,671)	76.9%	(238,063,439)	(159,056,707)	66.8%

UNIVERSITY OF ARKANSAS, FAYETTEVILLE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2020

	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	98,552,862	74.2%				1,600,000	1,597,367	99.8%	134,396,996	100,150,229	74.5%
Property & sales tax							-	-		-	-	
Grants							52,070,607	49,308,336	94.7%	52,070,607	49,308,336	94.7%
Gifts							77,097,301	46,006,737	59.7%	77,097,301	46,006,737	59.7%
Investment income	1,500,000	8,497,428	566.5%				3,500,000	415,595	11.9%	5,000,000	8,913,023	178.3%
Interest on capital asset-related debt							(30,280,021)	(14,553,298)	48.1%	(30,280,021)	(14,553,298)	48.1%
Other	739,095	453,536	61.4%				-	(1,717,190)		739,095	(1,263,654)	-171.0%
NET NON-OPERATING REVENUES	135,036,091	107,503,826	79.6%				103,987,887	81,057,547	77.9%	239,023,978	188,561,373	78.9%
INCOME (LOSS) BEFORE OTHER REV/EXP	(10,268,470)	17,489,135	-170.3%	51,344,349	41,794,655	81.4%	(40,115,340)	(29,779,124)	74.2%	960,539	29,504,666	3071.7%
OTHER CHANGES IN NET POSITION												
Capital appropriations							600,000	2,620,500	436.8%	600,000	2,620,500	436.8%
Capital gifts and grants							5,000,000	1,302,634	26.1%	5,000,000	1,302,634	26.1%
Other								-			-	
TOTAL OTHER CHANGES	-	-		-	-		5,600,000	3,923,134	70.1%	5,600,000	3,923,134	70.1%
TRANSFERS IN (OUT)												
Debt Service	(28,550,435)	(21,987,631)	77.0%	(39,689,731)	(32,703,532)	82.4%	68,240,166	54,691,163	80.1%	-	-	
Other	38,818,905	27,372,537	70.5%	(11,654,618)	4,004,582	-34.4%	(27,164,287)	(31,377,119)	115.5%	-	-	
TOTAL TRANSFERS IN (OUT)	10,268,470	5,384,906	52.4%	(51,344,349)	(28,698,950)	55.9%	41,075,879	23,314,044	56.8%	-	-	
INCREASE IN NET POSITION	\$ -	\$ 22,874,041	100.0%	\$ -	\$ 13,095,705	100.0%	\$ 6,560,539	\$ (2,541,946)	-38.7%	\$ 6,560,539	\$ 33,427,800	509.5%

UNIVERSITY OF ARKANSAS, FAYETTEVILLE
DEFICIT FUND BALANCES
For the Nine Months Ended March 31, 2020

List those accounts with deficit fund balances that are held responsible for the deficit along with an explanation of why the deficit occurred and the plan for eliminating the deficit.

Description	General Ledger Account	Amount	Plan for Resolution
Other Post-Employment Benefits (OPEB) - Financial Report entry to accrue future liability for Other Post-Employment Benefits	Co 0102 (Fayetteville - General), deficit balances carried forward in 1 separate cost center and in Co 0202, 0212, 0232 and 0242, deficit carried forward in 10 separate Auxiliary cost centers	\$ (17,902,209)	Liability established for financial reporting purposes only. Benefits are funded on a pay-as-you-go basis, and there are no plans to fund this liability. Balance did increase at year-end with reporting changes to comply with GASB Statement No. 75. This is the way the university keeps it in our ledger, but the fund balance is covered by reserves.
Net Pension Liability - Financial Report entry to accrue University's share of the net pension liability associated with the cost-sharing defined benefit pension plans in which the university participates.	Co 0102 (Fayetteville - General), deficit balance is carried forward in 1 separate cost center	(7,330,738)	This liability reflects the University's prorated share of the ATRS/APERS's Net Pension Liability. Liability established for financial reporting purposes only. Employer contributions are funded on a pay-as-you-go basis, and in accordance with plan requirements. There are no plans to fund this liability. This is the way the university keeps it in our ledger, but the fund balance is covered by reserves.
Third Party Repayment Obligation - (1) Renovations to University-owned Greek housing that is to be repaid by Fraternity. (Sigma Nu \$1.75M, Sigma Alpha Epsilon \$1.11M) and (2) Licensing arrangement with Alumni Association to use repurposed fraternity housing location (\$148K).	Co 0242, deficit carried forward in 2 separate Auxilliary cost centers for Housing and 1 in Co 0802 Plant fund cost center	(3,011,179)	Payment in accordance with repayment schedules for Sigma Nu and SAE. Lease agreements for fraternities require debt service reserve to be funded from housing contract revenue and housing corporation supplement, if necessary.
Various pending for gift receipts and timing differences	Co 0392 deficit carried forward in various separate cost centers for gifts and agency funds.	(7,661,531)	Gifts received and other timing issues. These will be cleared up in the 4th quarter.
E&G Vice Chancellor of Economic Development	E&G Hard Budget and Designated Cost Centers	(424,994)	Division will review expenditures and transfer appropriate expenses to appropriate gift cost centers. These will be cleared up in the 4th quarter.
Restricted funds pending for budget adjustments and timing differences	Co 0402 and 0412 deficit carried forward in 65 separate cost centers for Research and Sponsored Programs and related cost share	(522,835)	Budget allocations/corrections achieved and other timing issues. University policy 329.2 stipulates that unfunded expenses will be moved to a cost center in the PI's department and if insufficient funds are available, will be transferred to a cost center in control of the Dean.
Total		\$ (36,853,486)	

University of Arkansas at Fort Smith

UNIVERSITY OF ARKANSAS – FORT SMITH
For the Nine Months Ended March 31, 2020
EXECUTIVE SUMMARY

The University of Arkansas - Fort Smith's Educational & General unrestricted current fund revenues exceeded expenditures by \$4,571,146 through the third quarter of FY20. Auxiliary unrestricted current fund revenues exceeded expenditures by \$107,461 through the third quarter of FY20, and other operating fund revenues exceeded expenditures by \$1,669,786 through the third quarter of FY20. For the total of all funds, revenues exceeded expenditures by a total of \$6,348,393.

Education and General

Non-governmental grants and contracts shortage is due to reimbursements expected from the UAFS Foundation in the fourth quarter.

Supplies & services of educational departments are lower than budgeted due to reduced spending in first half of the year.

Scholarships & fellowship expenses are greater than expected due to increase of scholarships awarded.

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

Investment income difference is due to market fluctuations.

Transfers-Other reflect that the majority of these transfers have been made for the fiscal year.

Auxiliary

Athletics received more conference revenues than budgeted.

Scholarships & fellowship expenses are running slightly higher than anticipated.

Investment income difference is due to market fluctuations.

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

UNIVERSITY OF ARKANSAS – FORT SMITH
For the Nine Months Ended March 31, 2020
EXECUTIVE SUMMARY

Other

Sales/Services of educational departments are lower than anticipated.

Athletics reflects special events sales that do not flow consistently through the year.

Other auxiliary Less Other scholarship allowances is high due to the full amount of parking permit allowances recognized at the beginning of the fall semester.

Compensation & benefits are higher than anticipated because of new grants received.

Supplies & services are higher than anticipated because of new grants received.

Scholarships & fellowships are less than expected due to reduction of scholarships awarded from restricted funds.

Investment income difference is due to market fluctuations.

Interest on capital asset-related debt is low due to timing of payments.

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

Capital appropriations are expected later in FY20.

Other Changes in Net Position is due to collection of insurance proceeds.

Terisa Riley, Ph.D.

Chancellor

UNIVERSITY OF ARKANSAS - FORT SMITH
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2020

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q3	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q3	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q3	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q3	ACTUAL Year-to-Date	% of Budget Realized
OPERATING REVENUE												
Student tuition & fees	\$ 33,795,071	\$ 28,110,276	83.2%	\$ 4,488,460	\$ 3,800,220	84.7%				\$ 38,283,531	\$ 31,910,496	83.4%
Less: Institutional scholarships	(4,606,676)	(3,939,068)	85.5%	(655,421)	(493,859)	75.3%				(5,262,097)	(4,432,927)	84.2%
Less: Other scholarship allowances							\$ (15,867,441)	\$ (13,567,905)	85.5%	(15,867,441)	(13,567,905)	85.5%
Patient services												
Federal and county appropriations												
Federal grants and contracts							903,524	787,035	87.1%	903,524	787,035	87.1%
State and local grants and contracts							2,725,948	1,561,440	57.3%	2,725,948	1,561,440	57.3%
Non-governmental grants and contracts	531,600	138,235	26.0%	99,400	69,395	69.8%	2,420,000	2,415,615	99.8%	3,051,000	2,623,245	86.0%
Sales/services of educational departments	319,110	188,478	59.1%				13,000	2,905	22.3%	332,110	191,383	57.6%
Insurance plan												
Auxiliary enterprises:												
Athletics				107,800	115,276	106.9%	25,000	2,872	11.5%	132,800	118,148	89.0%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service				5,236,037	3,455,704	66.0%				5,236,037	3,455,704	66.0%
Less: Institutional scholarships				(363,340)	(244,644)	67.3%				(363,340)	(244,644)	67.3%
Less: Other scholarship allowances							(1,818,444)	(1,489,149)	81.9%	(1,818,444)	(1,489,149)	81.9%
Bookstore				387,000	207,198	53.5%				387,000	207,198	53.5%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises				618,700	522,530	84.5%				618,700	522,530	84.5%
Less: Institutional scholarships												
Less: Other scholarship allowances							(207,566)	(214,504)	103.3%	(207,566)	(214,504)	103.3%
Other operating revenues	538,800	314,426	58.4%							538,800	314,426	58.4%
TOTAL OPERATING REVENUES	30,577,905	24,812,347	81.1%	9,918,636	7,431,820	74.9%	(11,805,979)	(10,501,691)	89.0%	28,690,562	21,742,476	75.8%
OPERATING EXPENSES												
Compensation & benefits	39,263,894	28,341,368	72.2%	2,160,248	1,532,519	70.9%	2,353,431	1,956,296	83.1%	43,777,573	31,830,183	72.7%
Supplies & services	14,119,127	8,252,594	58.4%	4,644,630	3,409,435	73.4%	1,976,819	1,831,561	92.7%	20,740,576	13,493,590	65.1%
Scholarships & fellowships	1,179,679	1,014,415	86.0%	349,196	351,467	100.7%	3,497,749	1,246,859	35.6%	5,026,624	2,612,741	52.0%
Insurance plan												
Depreciation							7,710,000	5,700,938	73.9%	7,710,000	5,700,938	73.9%
TOTAL OPERATING EXPENSES	54,562,700	37,608,377	68.9%	7,154,074	5,293,421	74.0%	15,537,999	10,735,654	69.1%	77,254,773	53,637,452	69.4%
OPERATING INCOME/LOSS	(23,984,795)	(12,796,030)	53.4%	2,764,562	2,138,399	77.4%	(27,343,978)	(21,237,345)	77.7%	(48,564,211)	(31,894,976)	65.7%

UNIVERSITY OF ARKANSAS - FORT SMITH
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2020

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q3	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q3	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q3	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q3	ACTUAL Year-to-Date	% of Budget Realized
NON-OPERATING REVENUES (EXPENSES)												
State appropriations	23,262,307	18,261,588	78.5%							23,262,307	18,261,588	78.5%
Property & sales tax	6,200,000	3,782,538	61.0%							6,200,000	3,782,538	61.0%
Grants							19,358,978	16,366,273	84.5%	19,358,978	16,366,273	84.5%
Gifts												
Investment income	75,000	155,692	207.6%	30,000	48,145	160.5%	165,000	277,592	168.2%	270,000	481,429	178.3%
Interest on capital asset-related debt							(2,286,690)	(995,904)	43.6%	(2,286,690)	(995,904)	43.6%
Other							1,000	252	25.2%	1,000	252	25.2%
NET NON-OPERATING REVENUES	29,537,307	22,199,818	75.2%	30,000	48,145	160.5%	17,238,288	15,648,213	90.8%	46,805,595	37,896,176	81.0%
INCOME (LOSS) BEFORE OTHER REV/EXP	5,552,512	9,403,788	169.4%	2,794,562	2,186,544	78.2%	(10,105,690)	(5,589,132)	55.3%	(1,758,616)	6,001,200	-341.2%
OTHER CHANGES IN NET POSITION												
Capital appropriations							500,000	47,193	9.4%	500,000	47,193	9.4%
Capital gifts and grants												
Other							-	300,000	100.0%	-	300,000	100.0%
TOTAL OTHER CHANGES	-	-		-	-		500,000	347,193	69.4%	500,000	347,193	69.4%
TRANSFERS IN (OUT)												
Debt Service	(5,309,337)	(4,562,405)	85.9%	(2,655,562)	(2,079,083)	78.3%	7,964,899	6,641,488	83.4%	-	-	
Other	(243,175)	(270,237)	111.1%	(139,000)		0.0%	382,175	270,237	70.7%	-	-	
TOTAL TRANSFERS IN (OUT)	(5,552,512)	(4,832,642)	87.0%	(2,794,562)	(2,079,083)	74.4%	8,347,074	6,911,725	82.8%	-	-	
INCREASE IN NET POSITION	\$ -	\$ 4,571,146	100%	\$ -	\$ 107,461	100%	\$ (1,258,616)	\$ 1,669,786	-132.7%	\$ (1,258,616)	\$ 6,348,393	-504.4%

UNIVERSITY OF ARKANSAS - FORT SMITH
DEFICIT FUND BALANCES
March 31, 2020

List those accounts with deficit fund balances that are held responsible for the deficit along with an explanation of why the deficit occurred and the plan for eliminating the deficit.
N/A

Was there a deficit in athletics? If so, show amount below and how it was covered (e.g. housing, food service, other aux.)
Yes, \$466,103 and covered by Other Auxiliary.

University of Arkansas at Little Rock

University of Arkansas at Little Rock Executive Summary

For the Nine Months Ended March 31, 2020

Budget: Planning and budgeting centered around the restructuring of the colleges from the existing five colleges down to three colleges effective July 1, 2020. The campus has also been focusing on retrenchment efforts to further aid in turning our financial situation around. The third quarter of this fiscal year shows we are making progress toward correcting our overall budget deficit. Unfortunately, in our earlier planning, we had not anticipated the large reduction in our state appropriation hitting us in the final days of this quarter. We have a plan in place, to be implemented in the fourth quarter, that will have our Educational & General fund ending with a positive balance by June 30, 2020.

Actuals: The University of Arkansas at Little Rock's financial report for the nine months ended March 31, 2020 is prepared on a modified accrual basis of accounting. As of this period, Educational & General, Auxiliary and Other fund revenues were over/(under) expenditures by \$3,562,225, (\$1,264,803), and (\$673,714) respectively. The total of all funds reflects revenues over/(under) expenditures by \$1,623,707.

As anticipated, reductions in expenses due to budget cuts were beginning to be materialize in this quarter, and we expect to see a strong finish in the fourth quarter. Actual to Budget in the revenue categories of grants/contracts and other operating revenue are skewed due to the budget for revenue returns on indirect cost being recorded in other operating revenues while the actual revenue is recorded in the respective grant and contract line. If the budget was correctly recorded for this revenue category, the actuals to budget align appropriately.

Revenues in the auxiliary funds are lower than expected as a direct result of the enrollment decline we experienced this year. We don't expect this to recover in the fourth quarter due to the Covid-19 pandemic.

Consistent with the past two quarters, investment income continues to be significantly higher than projected.

Respectfully submitted,

Christina S. Drale
Chancellor

UNIVERSITY OF ARKANSAS - LITTLE ROCK
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2020

	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	\$ 67,683,446	\$ 55,013,630	81.3%				\$ 50	100.0%		\$ 67,683,446	\$ 55,013,680	81.3%
Less: Institutional scholarships	(8,907,028)	(8,315,131)	93.4%							(8,907,028)	(8,315,131)	93.4%
Less: Other scholarship allowances							\$ (11,156,362)	(9,365,832)	84.0%	(11,156,362)	(9,365,832)	84.0%
Patient services												
Federal and county appropriations												
Federal grants and contracts	508,780	1,208,686	237.6%				20,190,460	13,792,137	68.3%	20,699,240	15,000,823	72.5%
State and local grants and contracts	38,375	339,297	884.2%				10,431,963	4,891,263	46.9%	10,470,338	5,230,560	50.0%
Non-governmental grants and contracts	(37,961)	65,341	-172.1%				1,798,445	354,341	19.7%	1,760,484	419,682	23.8%
Sales/services of educational departments	362,740	245,603	67.7%				766,830	656,131	85.6%	1,129,569	901,734	79.8%
Insurance plan												
Auxiliary enterprises:												
Athletics				\$ 5,697,234	\$ 3,144,801	55.2%				5,697,234	3,144,801	55.2%
Less: Institutional scholarships				(491,188)	(457,977)	93.2%	(614,465)	(515,847)	84.0%	(1,105,653)	(973,825)	88.1%
Less: Other scholarship allowances				(218,996)	(204,189)	93.2%	(273,959)	(229,991)	84.0%	(492,956)	(434,180)	88.1%
Housing/food service				9,054,500	6,863,953	75.8%				9,054,500	6,863,953	75.8%
Less: Institutional scholarships				(1,137,620)	(1,060,702)	93.2%	(1,423,138)	(1,194,733)	84.0%	(2,560,758)	(2,255,435)	88.1%
Less: Other scholarship allowances				(507,389)	(473,083)	93.2%	(634,733)	(532,862)	84.0%	(1,142,122)	(1,005,945)	88.1%
Bookstore				308,975	177,648	57.5%				308,975	177,648	57.5%
Less: Institutional scholarships				(29,787)	(27,773)	93.2%	(37,263)	(31,283)	84.0%	(67,051)	(59,056)	88.1%
Less: Other scholarship allowances				(13,286)	(12,388)	93.2%	(16,621)	(13,953)	84.0%	(29,907)	(26,341)	88.1%
Other auxiliary enterprises				2,176,671	1,226,497	56.3%				2,176,671	1,226,497	56.3%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	2,885,803	1,021,929	35.4%				1,139,100	421,114	37.0%	4,024,903	1,443,042	35.9%
TOTAL OPERATING REVENUES	62,534,155	49,579,355	79.3%	14,839,113	9,176,786	61.8%	20,170,256	8,230,535	40.8%	97,543,523	66,986,676	68.7%
OPERATING EXPENSES												
Compensation & benefits	88,610,807	64,444,404	72.7%	6,803,889	4,650,857	68.4%	19,045,032	12,844,786	67.4%	114,459,727	81,940,048	71.6%
Supplies & services	21,254,377	12,167,091	57.2%	9,150,407	6,357,538	69.5%	20,835,676	15,343,104	73.6%	51,240,459	33,867,733	66.1%
Scholarships & fellowships	3,794,076	3,765,272	99.2%	509,101	474,681	93.2%	12,473,211	10,471,335	84.0%	16,776,388	14,711,288	87.7%
Insurance plan							-			-		
Depreciation							17,150,000	12,862,500	75.0%	17,150,000	12,862,500	75.0%
TOTAL OPERATING EXPENSES	113,659,259	80,376,768	70.7%	16,463,396	11,483,076	69.7%	69,503,919	51,521,724	74.1%	199,626,574	143,381,568	71.8%
OPERATING LOSS	(51,125,104)	(30,797,413)	60.2%	(1,624,284)	(2,306,290)	142.0%	(49,333,663)	(43,291,189)	87.8%	(102,083,051)	(76,394,892)	74.8%

UNIVERSITY OF ARKANSAS - LITTLE ROCK
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2020

	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	64,567,676	50,807,447	78.7%				2,373,086	709,720	29.9%	66,940,762	51,517,167	77.0%
Property & sales tax												
Grants							21,645,114	22,334,504	103.2%	21,645,114	22,334,504	103.2%
Gifts	613,696	349,660	57.0%	969,692	136,801	14.1%	3,054,845	3,404,115	111.4%	4,638,234	3,890,576	83.9%
Investment income	500,000	1,053,429	210.7%				-	658,340		500,000	1,711,769	342.4%
Interest on capital asset-related debt							(3,841,930)	(3,301,398)	85.9%	(3,841,930)	(3,301,398)	85.9%
Other												
Gain (Loss) on Disposal of Assets							-	(4,017)	-100.0%	-	(4,017)	-100.0%
NET NON-OPERATING REVENUES	65,681,372	52,210,536	79.5%	969,692	136,801	14.1%	23,231,115	23,801,262	102.5%	89,882,179	76,148,600	84.7%
INCOME (LOSS) BEFORE OTHER REV/EXP	14,556,268	21,413,123	147.1%	(654,591)	(2,169,489)	331.4%	(26,102,548)	(19,489,927)	74.7%	(12,200,872)	(246,293)	2.0%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants							1,870,000	1,870,000	100.0%	1,870,000	1,870,000	100.0%
Other												
TOTAL OTHER CHANGES	-	-		-	-		1,870,000	1,870,000	100.0%	1,870,000	1,870,000	100.0%
TRANSFERS IN (OUT)												
Debt Service	(7,497,516)	(7,332,333)	97.8%	(3,913,650)	(2,984,056)	76.2%	11,411,166	10,316,389	90.4%	-	-	
Other	(10,163,941)	(10,518,566)	103.5%	3,878,742	3,888,742	100.3%	6,285,199	6,629,824	105.5%	-	-	
TOTAL TRANSFERS IN (OUT)	(17,661,457)	(17,850,899)	101.1%	(34,908)	904,686	-2591.6%	17,696,365	16,946,213	95.8%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ (3,105,189)	\$ 3,562,225	-114.7%	\$ (689,500)	\$ (1,264,803)	183.4%	\$ (6,536,183)	\$ (673,714)	10.3%	\$ (10,330,872)	\$ 1,623,707	-15.7%

UNIVERSITY OF ARKANSAS - LITTLE ROCK
Budget Adjustments Made in the Quarter Ended March 31, 2020

Line Item	Beginning of Q Budget	Adjustments	End of Q Budget	Fund	Explanation
Student tuition & fees	67,633,966	\$ 49,480	67,683,446		Budget Nursing Simulation Fees additional to original budget
Grants and Contracts	32,789,562	140,500	32,930,062		Budget for indirect cost returns additional to original budget
Sales/services of educational departments	1,120,933	8,636	1,129,569		Budget eVersity and educational activity fees additional to original budget
Auxiliary enterprises:					
Athletics	5,662,474	34,760	5,697,234		Budget revenue from Game Guarantees and facility rentals
Other operating revenues	4,026,798	(1,895)	4,024,903		Reclassification of revenue to non-governmental grants
Compensation & benefits	(114,359,265)	(100,463)	(114,459,727)		Compensation for positions deemed critical to the university
Supplies & services	(50,630,831)	(609,629)	(51,240,459)		Enhancement to classroom technology, increase in health services supplies, instruments repair
Scholarships & fellowships	(42,355,588)	117,361	(42,238,227)		Reduction due to less need for scholarships in Spring Semester
State appropriations	69,358,239	(2,417,477)	66,940,762		Reduction in State Appropriation
Gifts	4,539,708	98,526	4,638,234		Increase in foundation support
Capital gifts and grants	1,300,000	570,000	1,870,000		Value of Hatcher Wrestling Center gift appraised higher than anticipated
		<u>\$ (2,110,201)</u>	Increase to Deficit		

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 nine months ended March 31, 2020.

Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2020

Unrestricted Educational and General (E&G) Revenues exceeded Unrestricted E&G Expenses by \$1,147,046 as of March 31, 2020. 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, the Fall 2019 semester and 68% of the Spring 2020 semester.

Unrestricted Auxiliary Expenses exceeded Unrestricted Auxiliary Revenues by \$1,210,358 for the third 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 \$1,825,064 for the nine months ended March 31, 2020.

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

Peggy Doss
Chancellor

UNIVERSITY OF ARKANSAS AT MONTICELLO
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2020

	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	\$ 14,616,304	75.3%							\$ 19,406,564	\$ 14,616,304	75.3%
Less: Institutional scholarships	(2,196,933)	(1,918,664)	87.3%	\$ (656,370)	\$ (587,665)	89.5%				(2,853,303)	(2,506,329)	87.8%
Less: Other scholarship allowances							\$ (5,374,832)	\$ (3,692,540)	68.7%	(5,374,832)	(3,692,540)	68.7%
Patient services												
Federal and county appropriations												
Federal grants and contracts							1,203,507	788,393	65.5%	1,203,507	788,393	65.5%
State and local grants and contracts							1,990,493	1,030,237	51.8%	1,990,493	1,030,237	51.8%
Non-governmental grants and contracts							730,903	633,045	86.6%	730,903	633,045	86.6%
Sales/services of educational departments	262,500	192,758	73.4%							262,500	192,758	73.4%
Insurance plan												
Auxiliary enterprises:												
Athletics				1,115,142	1,021,960	91.6%				1,115,142	1,021,960	91.6%
Less: Institutional scholarships	(126,399)	(110,389)	87.3%	(37,764)	(33,811)	89.5%				(164,163)	(144,200)	87.8%
Less: Other scholarship allowances							(309,237)	(212,448)	68.7%	(309,237)	(212,448)	68.7%
Housing/food service				3,802,814	2,618,554	68.9%				3,802,814	2,618,554	68.9%
Less: Institutional scholarships	(411,585)	(359,452)	87.3%	(122,968)	(110,096)	89.5%				(534,553)	(469,548)	87.8%
Less: Other scholarship allowances							(1,006,949)	(691,779)	68.7%	(1,006,949)	(691,779)	68.7%
Bookstore				668,253	315,889	47.3%				668,253	315,889	47.3%
Less: Institutional scholarships	(24,936)	(21,777)	87.3%	(7,450)	(6,670)	89.5%				(32,386)	(28,447)	87.8%
Less: Other scholarship allowances							(61,006)	(41,911)	68.7%	(61,006)	(41,911)	68.7%
Other auxiliary enterprises				1,064,001	888,660	83.5%				1,064,001	888,660	83.5%
Less: Institutional scholarships	(106,336)	(92,867)	87.3%	(31,770)	(28,444)	89.5%				(138,106)	(121,311)	87.8%
Less: Other scholarship allowances							(260,152)	(178,726)	68.7%	(260,152)	(178,726)	68.7%
Other operating revenues	545,126	188,159	34.5%				100,000		0.0%	645,126	188,159	29.2%
TOTAL OPERATING REVENUES	17,348,001	12,494,072	72.0%	5,793,888	4,078,377	70.4%	(2,987,273)	(2,365,729)	79.2%	20,154,616	14,206,720	70.5%
OPERATING EXPENSES												
Compensation & benefits	23,964,784	17,854,836	74.5%	1,758,007	1,296,993	73.8%	1,235,660	1,372,790	111.1%	26,958,451	20,524,619	76.1%
Supplies & services	6,776,981	5,299,963	78.2%	3,396,069	2,554,919	75.2%	1,458,340	496,471	34.0%	11,631,390	8,351,353	71.8%
Scholarships & fellowships	1,621,320	1,415,959	87.3%	484,396	433,692	89.5%	3,966,584	2,725,065	68.7%	6,072,300	4,574,716	75.3%
Insurance plan												
Depreciation							3,921,250	2,763,220	70.5%	3,921,250	2,763,220	70.5%
TOTAL OPERATING EXPENSES	32,363,085	24,570,758	75.9%	5,638,472	4,285,604	76.0%	10,581,834	7,357,546	69.5%	48,583,391	36,213,908	74.5%
OPERATING LOSS	(15,015,084)	(12,076,686)	80.4%	155,416	(207,227)	-133.3%	(13,569,107)	(9,723,275)	71.7%	(28,428,775)	(22,007,188)	77.4%

UNIVERSITY OF ARKANSAS AT MONTICELLO
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2020

	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	18,345,197	13,918,075	75.9%							18,345,197	13,918,075	75.9%
Property & sales tax												
Grants							10,247,857	6,597,680	64.4%	10,247,857	6,597,680	64.4%
Gifts	300,000		0.0%				150,000		0.0%	450,000		
Investment income	253,000	82,742	32.7%		8	100.0%	150,000	52,089	34.7%	403,000	134,839	33.5%
Interest on capital asset-related debt							(1,067,279)	(531,782)	49.8%	(1,067,279)	(531,782)	49.8%
Other												
NET NON-OPERATING REVENUES	18,898,197	14,000,817	74.1%	-	8		9,480,578	6,117,987	64.5%	28,378,775	20,118,812	70.9%
INCOME (LOSS) BEFORE OTHER REV/EXP	3,883,113	1,924,131	49.6%	155,416	(207,219)	-133.3%	(4,088,529)	(3,605,288)	88.2%	(50,000)	(1,888,376)	3776.8%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants							50,000		0.0%	50,000		
Other												
TOTAL OTHER CHANGES	-	-		-	-		50,000	-	0.0%	50,000	-	0.0%
TRANSFERS IN (OUT)												
Debt Service	(924,936)	(582,823)	63.0%	(1,080,549)	(1,003,139)	92.8%	2,005,485	1,585,962	79.1%	-	-	
Other	(2,958,177)	(194,262)	6.6%	925,133		0.0%	2,033,044	194,262	9.6%	-	-	
TOTAL TRANSFERS IN (OUT)	(3,883,113)	(777,085)	20.0%	(155,416)	(1,003,139)	645.5%	4,038,529	1,780,224	44.1%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 1,147,046	100.0%	\$ -	\$ (1,210,358)	-100.0%	\$ -	\$ (1,825,064)	-100.0%	\$ -	\$ (1,888,376)	-100.0%

UNIVERSITY OF ARKANSAS AT MONTICELLO
DEFICIT FUND BALANCES
March 31, 2020

List those accounts with deficit fund balances that are held responsible for the deficit along with an explanation of why the deficit occurred and the plan for eliminating the deficit.

Was there a deficit in athletics? If so, show amount below and how it was covered (e.g. housing, food service, other aux.)

Athletics had a deficit of \$1,179,298. This was covered as detailed below:

Bookstore	\$ 46,865
OtherAuxiliary	207,300
Transfer from E&G	<u>925,133</u>
Total	\$ 1,179,298

University of Arkansas for Medical Sciences

University of Arkansas for Medical Sciences
Executive Summary of Larger Variances
For the Nine Months Ended March 31, 2020
All Funds Excluding Agency Funds

Overview:

During the first nine months of fiscal year 2020, UAMS experienced an increase in Net Position of \$6.0 million. This increase in Net Position was \$6.0 million better than the budgeted break-even performance and \$28.3 million (82.6%) less than the increase in Net Position in the comparable period of the prior year. Through the eight months ended 2/29/2020, UAMS experienced an increase in Net Position of \$22.7 million; however with the onset of COVID-19 in March, financial results took a serious downturn and March operations reflected a \$16.8M decrease in Net Position for the month. We expect the COVID-19 impact to continue over the next several months.

Operating Revenues through this period were better than budgeted revenues by \$ 67.2 million and exceeded the same period last year by \$ 49.7 million. However, due to the cancellation of elective surgeries and non-urgent visits to reduce the spread of COVID-19, Net Patient Service Revenue for the month of March was less than budget by \$10.1M and less than the same month last year by \$31.3M.

Operating Expenses through this period exceeded budgeted expenses by \$60.1 million and exceeded the same period last year by \$86.6 million. Year-to-date Operating Expenses included Depreciation expenses of \$50.4 million. For the month of March, additional expense related to COVID-19 resulted in Total Operating Expenses exceeding budget by \$11.3M for the month and exceeding March 2019 by \$12.3M.

The Operating Loss for this period was less than the budget by \$7.1 million but greater than the same period last year by \$37.0 million.

Net Nonoperating Revenues and Expenses of this period were less than the budget by \$ 5.1 million but more than the same period last year by \$ 9.8 million. Gift Revenue is less than budget and prior year; however positive variances in both State appropriations and investment performance help to offset the Gift Revenue variances.

Other Changes in Net Position exceeded budget expectations by \$ 4.0 million but were less than last year by \$ 1.1 million.

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

University of Arkansas for Medical Sciences
Executive Summary of Larger Variances
For the Nine Months Ended March 31, 2020
All Funds Excluding Agency Funds

Operating Revenue Variances:

1. Net Patient Service revenues, which accounts for 77.6% of Operating Revenues, were \$953.3 million through March 31st, and exceeded the budget by \$29.4 million. This variance is attributed to the UAMS Health which exceeded budgeted expectations by \$21.4 million. UAMS Health Net Patient Services revenues exceeded prior year through February, but decreased volumes related to COVID-19 in March resulted in year-to-date net revenue being 3.2% less than the same period last year. The key indicators noted below provide additional insights into UAMS Health Net Patient Service revenue results for the first nine months of FY20:

Key Indicators	% Variance	
	Budget	Prior Year
Total Inpatient Discharges	-0.6%	0.2%
Total Adult Equivalent Average Daily Census	-1.5%	-0.8%
Emergency Department Visits	1.7%	2.0%
Total Surgical Cases	-7.9%	-6.2%
Clinic Visits	-0.4%	0.8%
Work Relative Value Units (RVUs)	-0.9%	1.5%

2. Grants and Contracts revenues, which accounted for \$106.9 million (8.7%) of Operating Revenues, exceeded budget by \$11.6 million and prior year by \$11.4 million. This was due to increased activity in grants and clinical contracts across several areas.
3. Other Operating Revenues which continues to contribute to increased revenues, accounted for \$93.1 million (7.6%) of Operating Revenues. These favorable variances were due mainly to continued growth in UAMS Health's specialty and retail pharmacy revenues.

University of Arkansas for Medical Sciences
Executive Summary of Larger Variances
For the Nine Months Ended March 31, 2020
All Funds Excluding Agency Funds

Operating Expense Variances:

1. Compensation and benefits – \$20.7 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 Children's Hospital. This additional expense is covered under the AOA contract revenue. UAMS Health also had compensation and benefit expense exceeding budget by \$9.2M related to growth in clinical areas.

Total full-time equivalent (FTE) employee count at the end of the first nine months of 2020 was 10,715, which exceeds FYE19 by 287 FTEs or 2.7%.

2. Supplies and other services - \$39.6 million more than budget:

Supply expense exceeds budget by \$24.7 million, driven primarily from increases in the retail and specialty pharmacy. Professional services cost was greater than expected by \$14.9 million due to physician contract services primarily in anesthesia and imaging.

University of Arkansas for Medical Sciences
Summary Statement of Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2020
All Funds Excluding Agency Funds

	Fiscal 2020			Prior Year Actual	Variance
	Variance	Budget	Actual		
Operating Revenues					
Student tuition and fees	\$ 813,852	\$ 37,267,926	\$ 38,081,778	\$ 35,966,419	\$ 2,115,359
Net patient services	29,412,907	923,858,634	953,271,541	943,273,897	9,997,644
Meaningful use	14,875	19,125	34,000	-	34,000
Federal grants and contracts	6,219,650	62,923,892	69,143,542	63,196,122	5,947,420
State grants and contracts	(681,968)	23,990,409	23,308,441	22,130,364	1,178,077
Nongovernmental grants and contracts	6,042,743	8,398,000	14,440,743	10,131,637	4,309,106
Sales and services-educational depts	1,085,651	26,833,685	27,919,336	25,628,132	2,291,204
Auxiliary enterprises					
Housing and food services	(164,291)	6,591,520	6,427,229	6,124,805	302,424
Parking	111,523	1,942,141	2,053,664	2,860,679	(807,015)
Other	(11,823)	20,529	8,706	38,519	(29,813)
Other operating revenues	24,339,889	68,737,788	93,077,677	68,746,484	24,331,193
Total Operating Revenues	67,183,008	1,160,583,649	1,227,766,657	1,178,097,058	49,669,599
Operating Expenses					
Compensation and benefits	20,708,484	795,927,067	816,635,551	764,841,744	51,793,807
Supplies and other services	39,628,137	354,879,107	394,507,244	362,814,479	31,692,765
Scholarship and fellowships	1,745,172	1,418,201	3,163,373	966,175	2,197,198
Depreciation and amortization	(1,982,133)	52,401,318	50,419,185	49,482,220	936,965
Total Operating Expenses	60,099,660	1,204,625,693	1,264,725,353	1,178,104,618	86,620,735
Operating Income (Loss)	7,083,348	(44,042,044)	(36,958,696)	(7,560)	(36,951,136)
Nonoperating Revenues (Expenses)					
State appropriations (net of match)	3,907,083	30,320,347	34,227,430	16,368,772	17,858,658
Gifts	(9,105,918)	19,087,453	9,981,535	17,960,866	(7,979,331)
Investment income	3,404,639	1,503,166	4,907,805	2,667,246	2,240,559
Interest on capital	(2,727,992)	(7,090,471)	(9,818,463)	(7,857,712)	(1,960,751)
Loss on disposal of capital assets	(599,086)	(155,013)	(754,099)	(352,916)	(401,183)
Total Nonoperating Revenues, Net	(5,121,274)	43,665,482	38,544,208	28,786,256	9,757,952
Income (Loss) Before					
Other Changes in Net Position	1,962,074	(376,562)	1,585,512	28,778,696	(27,193,184)
Other Changes In Net Position					
Capital gifts	4,064,634	375,000	4,439,634	5,492,838	(1,053,204)
Interagency Transfers	(54,000)	-	(54,000)	-	(54,000)
Total Other Changes In Net Position	4,010,634	375,000	4,385,634	5,492,838	(1,107,204)
Transfers In (Out)					
Debt service	-	-	-	-	-
Campus Overhead	-	-	-	-	-
Medicaid match	-	-	-	-	-
Capital transfers	-	-	-	-	-
Other transfers	-	-	-	-	-
Total transfers	-	-	-	-	-
Increase (Decrease) In Net Position	\$ 5,972,708	\$ (1,562)	\$ 5,971,146	\$ 34,271,534	\$ (28,300,388)

University of Arkansas for Medical Sciences
Summary Statement of Revenues, Expenses and Change in Net Position by Fund Groups
For the Nine Months Ended March 31, 2020
All Funds Excluding Agency Funds
TOTAL ENTITY

	Unrestricted Funds					Restricted Funds					Plant Funds				
	Fiscal 2020			Prior Year Actual	Variance	Fiscal 2020			Prior Year Actual	Variance	Fiscal 2020			Prior Year Actual	Variance
	Variance	Budget	Actual			Variance	Budget	Actual			Variance	Budget	Actual		
Operating Revenues															
Student tuition and fees	\$ 813,852	\$ 37,267,926	\$ 38,081,778	\$ 35,966,419	\$ 2,115,359	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net patient services	29,412,907	923,858,634	953,271,541	943,207,856	10,063,685	-	-	-	66,042	(66,042)	-	-	-	-	-
Meaningful use	14,875	19,125	34,000	-	34,000	-	-	-	-	-	-	-	-	-	-
Federal grants and contracts	368,086	526,738	894,824	576,361	318,463	5,851,564	62,397,154	68,248,718	62,619,761	5,628,957	-	-	-	-	-
State grants and contracts	(2,821,528)	12,353,037	9,531,509	7,705,263	1,826,246	1,594,920	11,395,725	12,990,645	14,161,963	(1,171,318)	544,640	241,647	786,287	263,138	523,149
Nongovernmental grants and contracts	3,729,975	4,119,055	7,849,030	6,146,233	1,702,797	2,312,768	4,278,945	6,591,713	3,985,404	2,606,309	-	-	-	-	-
Sales and services-educational depts	1,085,651	26,833,685	27,919,336	25,628,132	2,291,204	-	-	-	-	-	-	-	-	-	-
Auxiliary enterprises															
Housing and food services	(164,291)	6,591,520	6,427,229	6,124,805	302,424	-	-	-	-	-	-	-	-	-	-
Parking	111,523	1,942,141	2,053,664	2,860,679	(807,015)	-	-	-	-	-	-	-	-	-	-
Other	(11,823)	20,529	8,706	38,519	(29,813)	-	-	-	-	-	-	-	-	-	-
Other operating revenues	24,526,085	65,143,691	89,669,776	63,932,070	25,737,706	(143,175)	3,519,096	3,375,921	4,435,172	(1,059,251)	(43,020)	75,000	31,980	379,242	(347,262)
Total Operating Revenues	57,065,312	1,078,676,081	1,135,741,393	1,092,186,337	43,555,056	9,616,077	81,590,920	91,206,997	85,268,342	5,938,655	501,620	316,647	818,267	642,380	175,887
Operating Expenses															
Compensation and benefits	18,138,860	749,029,218	767,168,078	708,356,153	58,811,925	2,364,011	46,809,614	49,173,625	55,596,426	(6,422,801)	205,613	88,234	293,847	889,165	(595,318)
Supplies and other services	39,181,137	315,770,712	354,951,849	319,372,867	35,578,982	8,071,938	35,538,120	43,610,058	45,436,100	(1,826,042)	(7,624,938)	3,570,275	(4,054,663)	(1,994,488)	(2,060,175)
Scholarship and fellowships	1,817,271	(1,161,512)	655,759	(2,287,215)	2,942,974	(72,099)	2,579,713	2,507,614	3,253,390	(745,776)	-	-	-	-	-
Depreciation and amortization	-	-	-	-	-	-	-	-	-	-	(1,982,133)	52,401,318	50,419,185	49,482,220	936,965
Total Operating Expenses	59,137,268	1,063,638,418	1,122,775,686	1,025,441,805	97,333,881	10,363,850	84,927,447	95,291,297	104,285,916	(8,994,619)	(9,401,458)	56,059,827	46,658,369	48,376,897	(1,718,528)
Operating Income (Loss)	(2,071,956)	15,037,663	12,965,707	66,744,532	(53,778,825)	(747,773)	(3,336,527)	(4,084,300)	(19,017,574)	14,933,274	9,903,078	(55,743,180)	(45,840,102)	(47,734,517)	1,894,415
Non-Operating Revenues (Expenses)															
State appropriations (net of match)	3,764,506	29,894,098	33,658,604	15,870,061	17,788,543	142,577	426,249	568,826	498,711	70,115	-	-	-	-	-
Gifts	(9,592,787)	16,458,690	6,865,903	371,888	6,494,015	(2,071,455)	2,628,763	557,308	17,443,806	(16,886,498)	2,558,323	-	2,558,323	145,172	2,413,151
Investment income	3,187,793	39,015	3,226,808	2,068,737	1,158,071	(749,767)	1,464,151	714,384	397,144	317,240	966,612	-	966,612	201,365	765,247
Interest on capital	(835,772)	(298,293)	(1,134,065)	(996,329)	(137,736)	-	-	-	-	-	(1,892,220)	(6,792,178)	(8,684,398)	(6,861,383)	(1,823,015)
Loss on disposal of capital assets	11,997	(5,013)	6,984	(13,321)	20,305	-	-	-	-	-	(611,083)	(150,000)	(761,083)	(339,595)	(421,488)
Total Non-Operating Revenues, Net	(3,464,263)	46,088,497	42,624,234	17,301,036	25,323,198	(2,678,645)	4,519,163	1,840,518	18,339,661	(16,499,143)	1,021,632	(6,942,178)	(5,920,546)	(6,854,441)	933,895
Income (Loss) Before															
Other Changes in Net Position	(5,536,219)	61,126,160	55,589,941	84,045,568	(28,455,627)	(3,426,418)	1,182,636	(2,243,782)	(677,913)	(1,565,869)	10,924,710	(62,685,358)	(51,760,648)	(54,588,958)	2,828,310
Other Changes In Net Position															
Capital gifts	-	-	-	9,995	(9,995)	3,294	-	3,294	340,022	(336,728)	4,061,340	375,000	4,436,340	5,142,821	(706,481)
Capital appropriation and grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interagency transfers	(54,000)	-	(54,000)	-	(54,000)	-	-	-	-	-	-	-	-	-	-
Total Other Changes In Net Position	(54,000)	-	(54,000)	9,995	(63,995)	3,294	-	3,294	340,022	(336,728)	4,061,340	375,000	4,436,340	5,142,821	(706,481)
Transfers In (Out)															
Debt service	23,339	(14,660,736)	(14,637,397)	(13,634,772)	(1,002,625)	-	-	-	-	-	(23,339)	14,660,736	14,637,397	13,634,772	1,002,625
Campus Overhead	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Medicaid match	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital transfers	(3,877,534)	-	(3,877,534)	1,724,725	(5,602,259)	-	-	-	5,697	(5,697)	3,877,534	-	3,877,534	(1,730,421)	5,607,955
Other transfers	(1,208,527)	(9,717,125)	(10,925,652)	(2,781,994)	(8,143,658)	1,358,952	(1,329,486)	29,466	833,027	(803,561)	(150,424)	11,046,610	10,896,186	1,948,967	8,947,219
Total transfers	(5,062,722)	(24,377,861)	(29,440,583)	(14,692,041)	(14,748,542)	1,358,952	(1,329,486)	29,466	838,724	(809,258)	3,703,771	25,707,346	29,411,117	13,853,318	15,557,799
Increase (Decrease) In Net Position	\$ (10,652,941)	\$ 36,748,299	\$ 26,095,358	\$ 69,363,522	\$ (43,268,164)	\$ (2,064,172)	\$ (146,850)	\$ (2,211,022)	\$ 500,833	\$ (2,711,855)	\$ 18,689,821	\$ (36,603,012)	\$ (17,913,191)	\$ (35,592,819)	\$ 17,679,628

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 Nine Months Ending March 31, 2020

Total actual E & G and auxiliary revenues of \$46,980,338 (net) were \$7,848,469 more than total actual E & G and auxiliary expenditures, debt service and non-mandatory transfers of \$39,131,869. The following non-mandatory transfers of \$1,066,835 were made from the E&G fund: (1) \$928,676 to the athletic department and (2) \$138,159 to the student union department which represent 76.3% 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 (24.2% of realized budget) because of the decrease in activity from various educational departments.

Other operating revenues for other funds are below the revenue projection (60.7% respectively of the realized budget) due to the University not receiving as much revenue in that area in the third quarter.

E&G and auxiliary revenues and scholarship & fellowship expenses are affected 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. Scholarship & fellowship expenses are below projections for E&G and auxiliary funds (23.5% and 26.8% respectively of the realized budget) due to actual amounts calculated for scholarship allowances. Scholarship allowances were not included in the FY20 budget for E&G and auxiliary revenues and expenses. The University will make the necessary adjustments in the fourth quarter.

Bookstore revenues are below the revenue projection (0.2% of the realized budget) since the University hasn't received its commission revenue from the bookstore as of the second quarter.

Non-governmental grant revenue for operating grants are lower than expected amounts, 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.

Dr. Laurence B. Alexander
Chancellor

UNIVERSITY OF ARKANSAS AT PINE BLUFF
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2020

	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	\$ 21,098,994	\$ 18,915,731	89.7%				\$ 2,400,000	\$ 2,466,418	102.8%	\$ 23,498,994	\$ 21,382,149	91.0%
Less: Institutional scholarships	-	(3,830,824)	-100.0%	\$ -	\$ (1,344,772)	-100.0%				-	(5,175,596)	-100.0%
Less: Other scholarship allowances							(6,100,000)	(6,325,766)	103.7%	(6,100,000)	(6,325,766)	103.7%
Patient services												
Federal and county appropriations												
Federal grants and contracts							14,000,000	10,219,147	73.0%	14,000,000	10,219,147	73.0%
State and local grants and contracts							2,500,000	2,411,427	96.5%	2,500,000	-	0.0%
Non-governmental grants and contracts							500,000	122,773	24.6%	500,000	122,773	24.6%
Sales/services of educational departments	273,750	66,376	24.2%				120,000	141,382	117.8%	393,750	207,758	52.8%
Insurance plan												
Auxiliary enterprises:												
Athletics				4,539,546	3,241,837	71.4%				4,539,546	3,241,837	71.4%
Less: Institutional scholarships	-	(261,511)	-100.0%	-	(91,801)	-100.0%				-	(353,312)	-100.0%
Less: Other scholarship allowances							(300,000)	(431,828)	143.9%	(300,000)	(431,828)	143.9%
Housing/food service				9,729,411	10,991,437	113.0%				9,729,411	10,991,437	113.0%
Less: Institutional scholarships	-	(1,930,971)	-100.0%	-	(677,848)	-100.0%				-	(2,608,819)	-100.0%
Less: Other scholarship allowances							(3,000,000)	(3,188,576)	106.3%	(3,000,000)	(3,188,576)	106.3%
Bookstore				135,000	234	0.2%				135,000	234	0.2%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises				224,500	154,761	68.9%				224,500	154,761	68.9%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	1,289,391	782,373	60.7%				3,700,000	6,063,597	163.9%	4,989,391	6,845,970	137.2%
TOTAL OPERATING REVENUES	22,662,135	13,741,174	60.6%	14,628,457	12,273,848	83.9%	13,820,000	11,478,574	83.1%	51,110,592	35,082,169	68.6%
OPERATING EXPENSES												
Compensation & benefits	31,017,166	21,148,640	68.2%	4,957,442	3,240,642	65.4%	10,666,070	8,165,360	76.6%	46,640,678	32,554,642	69.8%
Supplies & services	11,651,121	5,719,369	49.1%	7,378,280	6,221,383	84.3%	7,243,141	6,721,313	92.8%	26,272,542	18,662,065	71.0%
Scholarships & fellowships	5,593,266	1,316,643	23.5%	2,272,005	609,030	26.8%	3,100,000	2,174,145	70.1%	10,965,271	4,099,818	37.4%
Insurance plan												
Depreciation							6,400,000	5,128,591	80.1%	6,400,000	5,128,591	80.1%
TOTAL OPERATING EXPENSES	48,261,553	28,184,652	58.4%	14,607,727	10,071,055	68.9%	27,409,211	22,189,409	81.0%	90,278,491	60,445,116	67.0%
OPERATING INCOME/LOSS	(25,599,418)	(14,443,478)	56.4%	20,730	2,202,793	10626.1%	(13,589,211)	(10,710,835)	78.8%	(39,167,899)	(25,362,947)	64.8%

UNIVERSITY OF ARKANSAS AT PINE BLUFF
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2020

	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	20,965,316	75.0%				450,000	-	0.0%	28,403,755	20,965,316	73.8%
Property & sales tax												
Grants							11,000,000	9,626,695	87.5%	11,000,000	9,626,695	87.5%
Gifts							150,000	100,174	66.8%	150,000	100,174	66.8%
Investment income							100,000	144,203	144.2%	100,000	144,203	144.2%
Interest on capital asset-related debt							(700,000)	(794,638)	113.5%	(700,000)	(794,638)	113.5%
Other												
NET NON-OPERATING REVENUES	27,953,755	20,965,316	75.0%	-	-		11,000,000	9,076,434	82.5%	38,953,755	30,041,750	77.1%
INCOME (LOSS) BEFORE OTHER REV/EXP	2,354,337	6,521,838	277.0%	20,730	2,202,793	10626.1%	(2,589,211)	(1,634,401)	63.1%	(214,144)	4,678,803	-2184.9%
OTHER CHANGES IN NET ASSETS												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service	(956,891)	(294,017)	30.7%	(1,418,176)	(582,145)	41.0%	2,375,067	876,162	36.9%	-	-	
Other	(1,397,446)	(1,066,835)	76.3%	1,397,446	1,066,835	76.3%				-	-	
TOTAL TRANSFERS IN (OUT)	(2,354,337)	(1,360,852)	57.8%	(20,730)	484,690	-2338.1%	2,375,067	876,162	36.9%	-	-	
INCREASE/DCREASE IN NET POSITION	\$ -	\$ 5,160,986	100.0%	\$ -	\$ 2,687,483	100.0%	\$ (214,144)	\$ (758,239)	-100.0%	\$ (214,144)	\$ 4,678,803	-2184.9%

UNIVERSITY OF ARKANSAS AT PINE BLUFF
DEFICIT FUND BALANCES
March 31, 2020

List those accounts with deficit fund balances that are held responsible for the deficit along with an explanation of why the deficit occurred and the plan for eliminating the deficit.

<u>Account/Department Name</u>	<u>Deficit Amount</u>	<u>Explanation and elimination Plan</u>
<u>Other Funds</u>		
Total Private grants/scholarships with a deficit	\$ 1,323,880	The majority of the University's grants operate on a reimbursement basis since expenses are incurred before payment is received. The deficits will be covered when requested funds are received by the University for the various grants.

Was there a deficit in athletics? If so, show amount below and how it was covered (e.g. housing, food service, other aux.)

<u>Account/Department Name</u>	<u>Deficit Amount</u>	<u>Explanation and elimination Plan</u>
<u>Auxiliary</u>		
Athletic Department	\$ 2,515,235	Department did not meet expected revenue projections as outlined in their budget. Deficit will be covered using Auxiliary profits.

**University of Arkansas -
Pulaski Technical College**

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

For the Nine Months Ended March 31, 2020

Enclosed are the quarterly reports for the University of Arkansas - Pulaski Technical College for the quarter ending March 31, 2020.

**Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2020**

As of the end of the period, Unrestricted Educational & General (E&G) revenues exceed expenses by \$3,419,802. Sales/services of educational departments has exceeded expectations and is 129.6% of budget due to an increase in catering revenues. Federal grants and contracts is at 34.7% of budget due to timing of billings. 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 \$133,561. Other Auxiliary Enterprises Revenue is in line with facility rental and programming schedule.

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 \$1,324,594.

The Gifts portion of Other Non-operating Revenues has exceeded expectations and is 216% of the budget due to a \$225,000 gift from the Windgate Foundation.

Other Non-operating Revenues (Investment Income) has exceeded expectations and is 172.8% of the budget due to improved market conditions.

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

UNIVERSITY OF ARKANSAS - PULASKI TECHNICAL COLLEGE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2020

	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	\$ 17,374,145	78.6%							\$ 22,091,828	\$ 17,374,145	78.6%
Less: Institutional scholarships	(1,098,121)	(826,446)	75.3%				\$ (11,925,000)	\$ (8,974,755)	75.3%	(13,023,121)	(9,801,201)	75.3%
Less: Other scholarship allowances												
Patient services												
Federal and county appropriations										-		
Federal grants and contracts	139,455	48,410	34.7%				2,353,605	1,824,595	77.5%	2,493,060	1,873,005	75.1%
State and local grants and contracts	1,700	1,897	111.6%				1,468,828	1,284,593	87.5%	1,470,528	1,286,490	87.5%
Non-governmental grants and contracts												
Sales/services of educational departments	306,000	396,612	129.6%							306,000	396,612	129.6%
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	\$ 178,749	62.1%				288,000	178,749	62.1%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises				167,000	148,059	88.7%				167,000	148,059	88.7%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	277,250	124,165	44.8%				13,500		0.0%	290,750	124,165	42.7%
TOTAL OPERATING REVENUES	21,718,112	17,118,782	78.8%	455,000	326,807	71.8%	(8,089,068)	(5,865,567)	72.5%	14,084,044	11,580,023	82.2%
OPERATING EXPENSES												
Compensation & benefits	23,032,576	15,894,090	69.0%				2,499,884	1,889,381	75.6%	25,532,460	17,783,471	69.7%
Supplies & services	7,317,078	6,400,631	87.5%	455,000	193,246	42.5%	1,775,235	1,700,459	95.8%	9,547,313	8,294,336	86.9%
Scholarships & fellowships	409,712	308,349	75.3%				3,975,000	2,991,585	75.3%	4,384,712	3,299,934	75.3%
Insurance plan												
Depreciation							4,700,000	3,525,000	75.0%	4,700,000	3,525,000	75.0%
TOTAL OPERATING EXPENSES	30,759,366	22,603,070	73.5%	455,000	193,246	42.5%	12,950,118	10,106,425	78.0%	44,164,484	32,902,741	74.5%
OPERATING INCOME/LOSS	(9,041,254)	(5,484,288)	60.7%	-	133,561	100.0%	(21,039,186)	(15,971,992)	75.9%	(30,080,440)	(21,322,718)	70.9%

UNIVERSITY OF ARKANSAS - PULASKI TECHNICAL COLLEGE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2020

	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	11,926,289	69.2%							17,231,254	11,926,289	69.2%
Property & sales tax												
Grants							15,900,000	13,730,959	86.4%	15,900,000	13,730,959	86.4%
Gifts							100,000	216,000	216.0%	100,000	216,000	216.0%
Investment income	210,000	385,337	183.5%				85,000	124,335	146.3%	295,000	509,672	172.8%
Interest on capital asset-related debt							(3,645,465)	(2,851,434)	78.2%	(3,645,465)	(2,851,434)	78.2%
Other												
NET NON-OPERATING REVENUES	17,441,254	12,311,626	70.6%	-	-		12,439,535	11,219,860	90.2%	29,880,789	23,531,486	78.8%
INCOME (LOSS) BEFORE OTHER REV/EXP	8,400,000	6,827,339	81.3%	-	133,561		(8,599,651)	(4,752,131)	55.3%	(199,651)	2,208,768	-1106.3%
OTHER CHANGES IN NET POSITION												
Capital appropriations											-	
Capital gifts and grants								20,000	100.0%		20,000	100.0%
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	20,000	100.0%	-	20,000	100.0%
TRANSFERS IN (OUT)												
Debt Service	(5,860,465)	(2,640,463)	45.1%				5,860,465	2,640,463	45.1%	-	-	
Other	(2,539,535)	(767,074)	30.2%				2,539,535	767,074	30.2%	-	-	
TOTAL TRANSFERS IN (OUT)	(8,400,000)	(3,407,537)	40.6%	-	-		8,400,000	3,407,537	40.6%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 3,419,802	100.0%	\$ -	\$ 133,561	100.0%	\$ (199,651)	\$ (1,324,594)	663.5%	\$ (199,651)	\$ 2,228,768	-1116.3%

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 Nine Months Ended March 31, 2020

EDUCATIONAL & GENERAL:

Revenues:

Sales and services of educational departments are 78.6% realized at the end of the third quarter and consists primarily of reimbursement revenues. Receipts and accruals of insurance premiums from the campuses and units total \$141.3 million and reflect 75.7% of the budget. Although state appropriations were 74.3% realized and in line with expectations for third quarter, funding levels will be decreased \$204,933 in the fourth quarter due to the State forecast being reduced due to the recent pandemic.

Expenditures:

Compensation and benefits and supplies and services are both under 75% realized (72.9% and 44.5% respectively) due to unfilled positions and an effort to reduce expenses overall. Insurance plan expenditures are 78.1% of the budget due to a higher than expected medical claims experience.

OTHER:

Supplies and services outside of E&G expenditures exceeded budget by 247.3% and include repairs and maintenance to various facilities at the Cammack campus.

Donald R. Bobbitt
President

UNIVERSITY OF ARKANSAS SYSTEM
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2020

	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	\$ 4,057,004	78.6%							\$ 5,160,765	\$ 4,057,004	78.6%
Insurance plan	186,708,215	141,250,951	75.7%							186,708,215	141,250,951	75.7%
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	145,307,955	75.7%	-	-		-	-		191,868,980	145,307,955	75.7%
OPERATING EXPENSES												
Compensation & benefits	7,093,358	5,173,102	72.9%							7,093,358	5,173,102	72.9%
Supplies & services	2,036,283	906,419	44.5%				\$ 20,000	\$ 69,461	347.3%	2,056,283	975,880	47.5%
Scholarships & fellowships												
Insurance plan	191,403,072	149,527,915	78.1%							191,403,072	149,527,915	78.1%
Depreciation							250,000	187,500	75.0%	250,000	187,500	75.0%
TOTAL OPERATING EXPENSES	200,532,713	155,607,436	77.6%	-	-		270,000	256,961	95.2%	200,802,713	155,864,397	77.6%
OPERATING LOSS	(8,663,733)	(10,299,481)	118.9%	-	-		(270,000)	(256,961)	95.2%	(8,933,733)	(10,556,442)	118.2%

UNIVERSITY OF ARKANSAS SYSTEM
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2020

	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	2,966,024	74.3%							3,989,948	2,966,024	74.3%
Property & sales tax												
Grants												
Gifts	-	70,833	100.0%							-	70,833	100.0%
Investment income	1,980,000	1,049,358	53.0%							1,980,000	1,133,090	57.2%
Interest on capital asset-related debt												
Other							(551,238)	(338,407)	61.4%	(551,238)	(338,407)	61.4%
NET NON-OPERATING REVENUES	5,969,948	4,086,215	68.4%	-	-		(551,238)	(254,675)	46.2%	5,418,710	3,831,540	70.7%
INCOME (LOSS) BEFORE OTHER REV/EXP	(2,693,785)	(6,213,266)	230.7%	-	-		(821,238)	(511,636)	62.3%	(3,515,023)	(6,724,902)	191.3%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service	(601,072)	(50,607)	8.4%				601,072	50,607	8.4%	-	-	
Other	(220,166)						220,166		0.0%	-		
TOTAL TRANSFERS IN (OUT)	(821,238)	(50,607)	6.2%	-	-		821,238	50,607	6.2%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ (3,515,023)	\$ (6,263,873)	178.2%	-	-		\$ -	\$ (461,029)	-100.0%	\$ (3,515,023)	\$ (6,724,902)	191.3%