



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

**For the Three Months Ended
September 30, 2020**

Arkansas Archeological Survey

ARKANSAS ARCHEOLOGICAL SURVEY
For the Three Months Ended September 30, 2020

Current Unrestricted Fund
Statement of Budgeted and Actual Revenues and Expenditures
For the Three Months Ended September 30, 2020

REVENUES

STATE FUNDS

State appropriations are 30.8% realized at 9/30/2019 with actual revenue received of \$698,640.

OTHER INCOME

Revenue in the amount of \$6,521 is from sale of publications and project user fees for the AMASDA database.

Revenue in the amount of \$44,217 is from reconciliation of outstanding payment contracts from FY20.

Revenue in the amount of \$492 is from other miscellaneous sources.

EXPENDITURES

Total E&G expenditures at 9/30/2020 are \$494,490, which is 21.1% of the annual appropriated Survey budget.

Total expenditures are 29.11% less than total revenues received.

George Sabo III
Director

ARKANSAS ARCHEOLOGICAL SURVEY
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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								\$ 492	100.0%	\$ 492	100.0%	
State and local grants and contracts							\$ 145,000	44,217	30.5%	\$ 145,000	44,217	30.5%
Non-governmental grants and contracts												
Sales/services of educational departments							15,000	2,810	18.7%	15,000	2,810	18.7%
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							12,000	3,711	30.9%	12,000	3,711	30.9%
TOTAL OPERATING REVENUES	-	-		-	-		172,000	51,229	29.8%	172,000	51,229	29.8%
OPERATING EXPENSES												
Compensation & benefits	2,154,380	471,299	21.9%				130,000	29,919	23.0%	2,284,380	501,219	21.9%
Supplies & services	193,780	23,191	12.0%				15,000	7,162	47.7%	208,780	30,353	14.5%
Scholarships & fellowships												
Insurance plan												
Depreciation							150,000	37,500	25.0%	150,000	37,500	25.0%
TOTAL OPERATING EXPENSES	2,348,160	494,490	21.1%	-	-		295,000	74,581	25.3%	2,643,160	569,071	21.5%
OPERATING INCOME/LOSS	(2,348,160)	(494,490)	21.1%	-	-		(123,000)	(23,352)	19.0%	(2,471,160)	(517,842)	21.0%

ARKANSAS ARCHEOLOGICAL SURVEY
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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	2,264,904	698,640	30.8%							2,264,904	698,640	30.8%
Property & sales tax												
Federal nonoperating grants												
State and local nonoperating grants												
Other nonoperating grants												
Gifts												
Investment income							10,000	-	0.0%	10,000	-	0.0%
Interest on capital asset-related debt							7,000	-	0.0%	7,000	-	0.0%
Other												
NET NON-OPERATING REVENUES	2,264,904	698,640	30.8%	-	-		17,000	-		2,281,904	698,640	30.6%
INCOME (LOSS) BEFORE OTHER REV/EXP	(83,256)	204,149	-245.2%	-	-		(106,000)	(23,352)	22.0%	(189,256)	180,798	-95.5%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service												
Other												
TOTAL TRANSFERS IN (OUT)	-	-		-	-		-	-		-	-	
INCREASE/DECREASE IN NET POSITION	\$ (83,256)	\$ 204,149	-245.2%	\$ -	\$ -		\$ (106,000)	\$ (23,352)	22.0%	\$ (189,256)	\$ 180,798	-95.5%

**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 For the Three Months Ended September 30, 2020

Enclosed are the quarterly reports for the Arkansas School for Mathematics, Sciences and the Arts (ASMSA) for the fiscal year ending June 30, 2021. 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 \$475,000 grant from the Arkansas Department of Education (ADE) for the STEM Pathways program. ADE funded 50% of this grant during the first quarter. The additional 50% will be received incrementally throughout the remainder of the fiscal year. In Other funds, this category contains actual expenses for multiple unanticipated grants and contracts. The budgets for these will be created in the next quarter. There are no changes to the budgeted amounts in operating revenues at this time.

Operating Expenses: Compensation and Benefits in the Educational and General fund are as expected for the first quarter. In Other funds, this category contains actual expenses for multiple unanticipated grants and contracts. The budgets for these will be created in the next quarter. Supplies and Services expenses are 23% of the budget in the Educational and General fund and 50% 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): Collections of State Appropriations are at 29% of the budgeted amount for the fiscal year. The anticipated gifts budgeted for both Educational and General funds and Other funds are expected to be received during the second half of the fiscal year. There are no changes to the budgeted amounts in non-operating revenues or expenses at this time.

Transfers In (Out): The transfers from the Educational and General fund to Other funds for debt service has not been completed at this time. 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 AND THE ARTS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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												
Non-governmental grants and contracts												
State and local grants and contracts	\$ 500,000	\$ 237,500	47.5%				\$ 37,750	\$ 64,000	169.5%	\$ 537,750	\$ 301,500	56.1%
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	156,750	39,975	25.5%							156,750	39,975	25.5%
TOTAL OPERATING REVENUES	656,750	277,475	42.2%	-	-		37,750	64,000	169.5%	694,500	341,475	49.2%
OPERATING EXPENSES												
Compensation & benefits	4,961,119	1,133,049	22.8%				5,000	27,656	553.1%	4,966,119	1,160,705	23.4%
Supplies & services	3,606,452	825,065	22.9%				60,250	30,113	50.0%	3,666,702	855,178	23.3%
Scholarships & fellowships												
Insurance plan												
Depreciation							560,000			560,000		
TOTAL OPERATING EXPENSES	8,567,571	1,958,114	22.9%	-	-		625,250	57,769	9.2%	9,192,821	2,015,883	21.9%
OPERATING INCOME/LOSS	(7,910,821)	(1,680,639)	21.2%	-	-		(587,500)	6,231	-1.1%	(8,498,321)	(1,674,408)	19.7%

ARKANSAS SCHOOL FOR MATHEMATICS, SCIENCES AND THE ARTS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2020

NON-OPERATING REVENUES (EXPENSES)

State appropriations
Property & sales tax
Federal nonoperating grants
State and local nonoperating grants
Other nonoperating grants
Gifts
Investment income
Interest on capital asset-related debt
Other

NET NON-OPERATING REVENUES
INCOME (LOSS) BEFORE OTHER REV/EXP

OTHER CHANGES IN NET POSITION

Capital appropriations
Capital gifts and grants
Other

TOTAL OTHER CHANGES

TRANSFERS IN (OUT)

Debt Service
Other

TOTAL TRANSFERS IN (OUT)

INCREASE/DECREASE IN NET POSITION

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
8,467,821	2,450,446	28.9%							8,467,821	2,450,446	28.9%
5,000	-	0.0%				20,000	-	0.0%	25,000	-	0.0%
5,500	732	13.3%					6,250	100.0%	5,500	732	13.3%
										6,250	100.0%
8,478,321	2,451,178	28.9%	-	-		20,000	6,250	31.3%	8,498,321	2,457,428	28.9%
567,500	770,539	135.8%	-	-		(567,500)	12,481	-2.2%	-	783,020	100.0%
-	-		-	-		-	-		-	-	
(150,000)	-	0.0%				150,000	-	0.0%	-	-	
(417,500)	-	0.0%				417,500	-	0.0%	-	-	
(567,500)	-	0.0%	-	-		567,500	-	0.0%	-	-	
\$ -	\$ 770,539	100.0%	\$ -	\$ -		\$ -	\$ 12,481	100.0%	\$ -	\$ 783,020	100.0%

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

COSSATOT COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS EXECUTIVE SUMMARY

UA Cossatot uses a materiality variance of 10% for each Revenue and Expense line item that may be over or under the expected utilization through the current quarter. This report reflects all revenues and expenses through the end of Quarter 1, September 30, 2020. The expected utilization percentage for this quarter is 25%.

Operating Revenues

Student Tuition & Fees have earned 22.4% of the budgeted revenue total. Institutional Scholarships have been utilized at 32.2% and Other Scholarships have been utilized at 27.8%.

Sales/services of educational departments and Other operating revenues have earned 22.0% and 23.0% respectively through the 1st Quarter.

Food services have earned 11.2%. Café Service is limited due to Covid restrictions. The revenue will probably continue to be low this fiscal year. Book program revenues have earned 30.8% for the 1st Quarter. Auxiliary Athletics have earned .1% to date. Basketball games will also be limited this year, but do not begin until the 3rd Quarter and much of the fundraising will be in that Quarter too.

Federal Grants and Contracts have earned 24.9% through the 1st Quarter. State Grants and Contracts have earned 30.3%. And Non-Governmental Grants and Contracts have earned 21.5% through the 1st Quarter.

Operating Expenses

Unrestricted Compensation and Benefits have been utilized at 21.1%. Supplies and Services have been utilized at 17.0%. Auxiliary Compensation & Benefits have been utilized at 25.5% and Auxiliary Supplies & Services are utilized at 8.6%.

Other Operating Expenses are utilized at 18.3% for Compensation & Benefits and 38.0% for Supplies & Services. Expenses for the HVAC project purchased with GIF funds leftover from last year are being utilized this first Quarter.

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

Scholarship & fellowships expenses have utilized 40.4% of the budgeted amount through Quarter 1. Expenses for CARES Act Stipends to students have increased our normal scholarship expenses amount for the Fall. Depreciation Expense has utilized 22.8% of the total budgeted.

Non-Operating Revenues/Expenditures & Other Changes

State Appropriations have earned 30.1% of the budgeted total. Local Sales Taxes earned 29.1% and Investment Income earned 35.7% for E&G. These revenues are doing slightly better than expected at this time.

Federal Non-operating grants have earned 30.3%, State Non-Operating Grants have earned 32.8% and Gifts have earned 23.9% through the end of the 1st Quarter. Debt Service has utilized 12.4% for the 1st Quarter and the Interest on debt has utilized 2.0%. Debt principal payments on bonds are made once per year and are not accrued at this time.

This leaves the college with a \$760,523 increase in Net Assets for Unrestricted Funds, an increase of \$13,673 in Net Assets for Auxiliary, and a decrease in Other Funds of \$167,078. Overall, Net Assets for all funds increased \$607,118 through the end of Quarter 1.

This Fall 2020 enrollment headcount was down by 101 students from the previous Fall, and down by approximately 57.67 FTEs. This is about a 6.6% decrease in headcount and 6.1% decrease in FTEs. The college remains in good financial condition and will continue to closely monitor all budgeted tuition and fees and expenditures throughout the course of the year.

**Steve Cole
Chancellor**

COSSATOT COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2020

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q1	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q1	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q1	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q1	ACTUAL Year-to-Date	% of Budget Realized
OPERATING REVENUE												
Student tuition & fees	\$ 4,064,566	\$ 912,441	22.4%							\$ 4,064,566	\$ 912,441	22.4%
Less: Institutional scholarships	(40,000)	(12,869)	32.2%							(40,000)	(12,869)	32.2%
Less: Other scholarship allowances							\$ (2,005,000)	\$ (557,372)	27.8%	(2,005,000)	(557,372)	27.8%
Patient services												
Federal and county appropriations												
Federal grants and contracts							1,250,648	311,143	24.9%	1,250,648	311,143	24.9%
State and local grants and contracts							1,321,991	400,951	30.3%	1,321,991	400,951	30.3%
Non-governmental grants and contracts							35,000	7,521	21.5%	35,000	7,521	21.5%
Sales/services of educational departments	78,300	17,222	22.0%				34,930	-	0.0%	113,230	17,222	15.2%
Insurance plan												
Auxiliary enterprises:												
Athletics				\$ 50,000	\$ 40	0.1%				50,000	40	0.1%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service				65,281	7,294	11.2%				65,281	7,294	11.2%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Bookstore				136,400	41,978	30.8%				136,400	41,978	30.8%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	116,100	26,673	23.0%							116,100	26,673	23.0%
TOTAL OPERATING REVENUES	4,218,966	943,468	22.4%	251,681	49,312	19.6%	637,569	162,243	25.4%	5,108,216	1,155,023	22.6%
OPERATING EXPENSES												
Compensation & benefits	6,976,042	1,474,693	21.1%	82,456	21,067	25.5%	1,679,869	307,824	18.3%	8,738,367	1,803,584	20.6%
Supplies & services	2,236,028	379,930	17.0%	169,225	14,572	8.6%	1,082,700	411,791	38.0%	3,487,953	806,293	23.1%
Scholarships & fellowships							999,300	403,615	40.4%	999,300	403,615	40.4%
Insurance plan												
Depreciation							905,000	206,104	22.8%	905,000	206,104	22.8%
TOTAL OPERATING EXPENSES	9,212,070	1,854,623	20.1%	251,681	35,639	14.2%	4,666,869	1,329,334	28.5%	14,130,620	3,219,596	22.8%
OPERATING INCOME/LOSS	(4,993,104)	(911,156)	18.2%	-	13,673	100.0%	(4,029,300)	(1,167,091)	29.0%	(9,022,404)	(2,064,574)	22.9%

COSSATOT COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2020

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q1	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q1	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q1	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q1	ACTUAL Year-to-Date	% of Budget Realized
NON-OPERATING REVENUES (EXPENSES)												
State appropriations	4,343,738	1,305,478	30.1%							4,343,738	1,305,478	30.1%
Property & sales tax	1,335,700	388,085	29.1%							1,335,700	388,085	29.1%
Federal nonoperating grants							2,696,000	816,198	30.3%	2,696,000	816,198	30.3%
State and local nonoperating grants							325,000	106,559	32.8%	325,000	106,559	32.8%
Other nonoperating grants												
Gifts							160,000	38,230	23.9%	160,000	38,230	23.9%
Investment income	54,000	19,290	35.7%				1,300	247	19.0%	55,300	19,537	35.3%
Interest on capital asset-related debt	(120,116)	(2,396)	2.0%							(120,116)	(2,396)	2.0%
Other												
NET NON-OPERATING REVENUES	5,613,322	1,710,457	30.5%	-	-		3,182,300	961,234	30.2%	8,795,622	2,671,691	30.4%
INCOME (LOSS) BEFORE OTHER REV/EXP	620,218	799,302	128.9%	-	13,673	100.0%	(847,000)	(205,857)	24.3%	(226,782)	607,118	-267.7%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service	(311,825)	(38,779)	12.4%				311,825	38,779	12.4%	-	-	
Other	(400,000)	-	0.0%				400,000	-	0.0%	-	-	
TOTAL TRANSFERS IN (OUT)	(711,825)	(38,779)	5.4%	-	-		711,825	38,779	5.4%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ (91,607)	\$ 760,523	-830.2%	\$ -	\$ 13,673	100.0%	\$ (135,175)	\$ (167,078)	123.6%	\$ (226,782)	\$ 607,118	-267.7%

Criminal Justice Institute

CRIMINAL JUSTICE INSTITUTE EXECUTIVE SUMMARY

Statement of Budgeted and Actual Revenue and Expenditures For the Three Months Ending September 30, 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 first quarter of FY 2021 were \$628,910 which is 27.4% 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 first quarter of FY 2021 included Indirect Costs Recovery from Federal and State grants of \$99,515.

Budget Allocations:

No budget adjustments were made during the first quarter of FY21.

Dr. Cheryl P. May
Director

CRIMINAL JUSTICE INSTITUTE--UNIVERSITY OF ARKANSAS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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	\$ 2,000	\$ -	0.0%							\$ 2,000	\$ -	0.0%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Patient services												
Federal and county appropriations												
Federal grants and contracts							\$ 1,285,750	\$ 31,266	2.4%	1,285,750	31,266	2.4%
State and local grants and contracts							1,031,360	225,619	21.9%	1,031,360	225,619	21.9%
Non-governmental grants and contracts												
Sales/services of educational departments	180,000	1,400	0.8%							180,000	1,400	0.8%
Insurance plan												
Auxiliary enterprises:												
Athletics												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Bookstore												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	328,760	99,515	30.3%							328,760	99,515	30.3%
TOTAL OPERATING REVENUES	510,760	100,915	19.8%	-	-		2,317,110	256,885	11.1%	2,827,870	357,799	12.7%
OPERATING EXPENSES												
Compensation & benefits	1,557,032	332,768	21.4%				910,755	238,712	26.2%	2,467,787	571,481	23.2%
Supplies & services	1,535,581	205,638	13.4%				1,724,057	653,167	37.9%	3,259,638	858,805	26.3%
Scholarships & fellowships												
Insurance plan												
Depreciation							24,000	6,000	25.0%	24,000	6,000	25.0%
TOTAL OPERATING EXPENSES	3,092,613	538,407	17.4%	-	-		2,658,812	897,879	33.8%	5,751,425	1,436,286	25.0%
OPERATING INCOME/LOSS	(2,581,853)	(437,492)	16.9%	-	-		(341,702)	(640,994)	187.6%	(2,923,555)	(1,078,486)	36.9%

CRIMINAL JUSTICE INSTITUTE--UNIVERSITY OF ARKANSAS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2020

NON-OPERATING REVENUES (EXPENSES)

State appropriations
Property & sales tax
Federal nonoperating grants
State and local nonoperating grants
Other nonoperating grants
Gifts
Investment income
Interest on capital asset-related debt
Other

NET NON-OPERATING REVENUES
INCOME (LOSS) BEFORE OTHER REV/EXP

OTHER CHANGES IN NET POSITION

Capital appropriations
Capital gifts and grants
Other

TOTAL OTHER CHANGES

TRANSFERS IN (OUT)

Debt Service
Other

TOTAL TRANSFERS IN (OUT)

INCREASE/DECREASE IN NET POSITION

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
2,295,702	628,910	27.4%							2,295,702	628,910	27.4%
2,295,702	628,910	27.4%	-	-		-	-		2,295,702	628,910	27.4%
(286,151)	191,418	-66.9%	-	-		(341,702)	(640,994)	187.6%	(627,853)	(449,576)	71.6%
-	-		-	-		-	-		-	-	
286,151	-	0.0%				(286,151)	-	0.0%	-	-	
286,151	-	0.0%	-	-		(286,151)	-	0.0%	-	-	
\$ -	\$ 191,418	100.0%	\$ -	\$ -		\$ (627,853)	\$ (640,994)	102.1%	\$ (627,853)	\$ (449,576)	71.6%

University of Arkansas

System *e*Versity

UNIVERSITY OF ARKANSAS SYSTEM *e*Versity
EXECUTIVE SUMMARY

**Statement of Actual and Budgeted Revenues, Expenses, and Changes in Net Position
For the Three Months Ended September 30, 2020**

EDUCATIONAL & GENERAL:

Revenues:

Tuition revenue is 19.3% realized and in line with anticipated tuition revenue year-to-date. Other operating revenues are expected to be recognized in the third and fourth quarters.

Expenditures:

Total E &G expenditures were slightly under budget at 17.2% and should remain in line with budget through year-end.

OTHER:

Revenues and Expenditures:

Federal and Private Non-operating Grants consist of student aid programs and total \$352,827 and \$14,900, respectively, and correspond with scholarship allowances and expenses in the amount of \$111,081 and \$256,646, respectively.

Michael Moore
Vice President for Academic Affairs

UNIVERSITY OF ARKANSAS SYSTEM eVersity
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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	\$ 3,261,825	\$ 629,506	19.3%							\$ 3,261,825	\$ 629,506	19.3%
Less: Institutional scholarships	(212,019)	(19,751)	9.3%							(212,019)	(19,751)	9.3%
Less: Other scholarship allowances							\$ (502,291)	\$ (111,081)	22.1%	(502,291)	(111,081)	22.1%
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	8,000	-	0.0%							8,000	-	0.0%
TOTAL OPERATING REVENUES	3,057,806	609,755	19.9%	-	-		(502,291)	(111,081)	22.1%	2,555,515	498,674	19.5%
OPERATING EXPENSES												
Compensation & benefits	1,439,957	322,211	22.4%							1,439,957	322,211	22.4%
Supplies & services	1,488,879	181,909	12.2%							1,488,879	181,909	12.2%
Scholarships & fellowships							975,037	256,646	26.3%	975,037	256,646	26.3%
Insurance plan												
Depreciation							41,470	10,368	25.0%	41,470	10,368	25.0%
TOTAL OPERATING EXPENSES	2,928,836	504,120	17.2%	-	-		1,016,507	267,014	26.3%	3,945,343	771,133	19.5%
OPERATING INCOME/LOSS	128,970	105,635	81.9%	-	-		(1,518,798)	(378,095)	24.9%	(1,389,828)	(272,459)	19.6%

UNIVERSITY OF ARKANSAS SYSTEM eVersity
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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												
Federal nonoperating grants							1,452,328	352,827	24.3%	1,452,328	352,827	24.3%
State and local nonoperating grants							5,000	-	0.0%	5,000	-	0.0%
Other nonoperating grants							20,000	14,900	74.5%	20,000	14,900	74.5%
Gifts												
Investment income	-	19	100.0%							-	19	100.0%
Interest on capital asset-related debt												
Other	(87,500)	(18,229)	20.8%							(87,500)	(18,229)	20.8%
NET NON-OPERATING REVENUES	(87,500)	(18,210)	20.8%	-	-		1,477,328	367,727	24.9%	1,389,828	349,517	25.1%
INCOME (LOSS) BEFORE OTHER REV/EXP	41,470	87,425	210.8%	-	-		(41,470)	(10,368)	25.0%	-	77,058	100.0%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service												
Other	(41,470)	-	0.0%				41,470	-	0.0%	-	-	
TOTAL TRANSFERS IN (OUT)	(41,470)	-	0.0%	-	-		41,470	-	0.0%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 87,425	100.0%	\$ -	\$ -		\$ -	\$ (10,368)	-100.0%	\$ -	\$ 77,058	100.0%

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

Phillips Community College of the University of Arkansas
Executive Summary
For the Three Months Ending September 30, 2020

Enrollment Highlights

During the fall term of 2020, PCCUA's headcount enrollment of 1,092 students reflects a decrease of 29.1% from the previous fall while full-time equivalent enrollment of 650 students reflects a decrease of 26.6% over the same period.

Financial Highlights

As of September 30, 2020, Current Unrestricted E & G revenues exceeded expenditures by \$167,833 and Auxiliary expenses exceeded revenues by \$641.

Total unrestricted E & G operating revenues reported amount to 15.3% of budgeted projections and unrestricted E & G operating expenditures totaled 21.0% of budgeted amounts. Other Auxiliary Enterprises, such as facility rentals, have been significantly impacted as all facilities are still closed to public events. The negative revenue represents refunds for previously booked event rentals.

Primarily due to increased efficiencies and reduced operational costs in some areas resulting from decreased activity due to COVID-19, PCCUA has been able to contain actual expenditures to within revenues available. However, constant strain continues to be applied to college resources to maintain the current level of service to our students. Continued economic and population decline in our service area pose obstacles the College must face in order to continue to be successful. The College continues to be innovative in discovering new, additional funding sources and opportunities for cost savings.

During the first three months of the fiscal year, no budget amendments were necessary. We will carefully evaluate all ongoing expenditures as we move forward to the rest of the fiscal year.

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

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

Phillips Community College of the University of Arkansas
Executive Summary
For the Three Months Ending September 30, 2020

Cost Containment

The College continues to seek ways to implement cost savings measures to become better stewards of its available resources. While COVID-19 has forced the College to rethink the way it operates and to put on hold many projects, the College is continuing with on-going efforts to initiate cost saving measures. LED lighting and utilizing more efficient standing-seam metal roofing on all new roofing projects to achieve maximum energy savings are just two measures currently in consideration, however, the College continues to evaluate all aspects of its operations and all positions for possible cost savings.

COVID-19 Update

The College is continuing to experience effects of Covid-19 pandemic related events. Enrollment declines for the fall semester and reductions to other campus revenues due to campus closure will affect campus operations. The additional costs associated with providing on-line or alternate education opportunities for students and providing remote work accommodations for college employees will also impact College operations. The College will continually evaluate the effects of the pandemic and will adjust its operations to continue to provide quality services to its students.

Dr. G. Keith Pinchback
Chancellor

PHILLIPS COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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	\$ 2,780,080	\$ 564,930	20.3%							\$ 2,780,080	\$ 564,930	20.3%
Less: Institutional scholarships	(355,519)	(146,453)	41.2%				\$ (1,537,691)	\$ (370,127)	24.1%	(1,893,210)	(516,580)	27.3%
Less: Other scholarship allowances												
Patient services												
Federal and county appropriations												
Federal grants and contracts							2,832,585	559,419	19.7%	2,832,585	559,419	19.7%
State and local grants and contracts	762,490	-					399,233	110,220	27.6%	1,161,723	110,220	9.5%
Non-governmental grants and contracts							91,000	133,540	146.7%	91,000	133,540	146.7%
Sales/services of educational departments	33,500	6,759	20.2%							33,500	6,759	20.2%
Insurance plan												
Auxiliary enterprises:												
Athletics												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Bookstore				40,000	-					40,000	-	0.0%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises				115,000	(1,350)	-1.2%				115,000	(1,350)	-1.2%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	177,725	95,821	53.9%							177,725	95,821	53.9%
TOTAL OPERATING REVENUES	3,398,276	521,057	15.3%	155,000	(1,350)	-0.9%	1,785,127	433,053	24.3%	5,338,403	952,760	17.8%
OPERATING EXPENSES												
Compensation & benefits	10,007,963	1,970,668	19.7%	6,750	-		1,825,837	295,120	16.2%	11,840,550	2,265,788	19.1%
Supplies & services	2,966,824	651,042	21.9%	54,000	-		1,882,494	198,085	10.5%	4,903,318	849,127	17.3%
Scholarships & fellowships	344,481	175,719	51.0%				1,705,086	930,402	54.6%	2,049,567	1,106,121	54.0%
Insurance plan												
Depreciation							1,206,250	293,290	24.3%	1,206,250	293,290	24.3%
TOTAL OPERATING EXPENSES	13,319,268	2,797,429	21.0%	60,750	-		6,619,667	1,716,897	25.9%	19,999,685	4,514,326	22.6%
OPERATING INCOME/LOSS	(9,920,992)	(2,276,372)	22.9%	94,250	(1,350)	-1.4%	(4,834,540)	(1,283,845)	26.6%	(14,661,282)	(3,561,567)	24.3%

PHILLIPS COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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	9,422,098	1,980,675	21.0%							9,422,098	1,980,675	21.0%
Property & sales tax	1,778,750	452,085	25.4%							1,778,750	452,085	25.4%
Federal nonoperating grants							2,910,228	1,110,666	38.2%	2,910,228	1,110,666	38.2%
State and local nonoperating grants							177,562	74,237	41.8%	177,562	74,237	41.8%
Other nonoperating grants												
Gifts												
Investment income	60,000	11,445	19.1%	2,000	709	35.5%	33,000	935	2.8%	95,000	13,089	13.8%
Interest on capital asset-related debt							(316,356)	-	0.0%	(316,356)	-	0.0%
Other												
NET NON-OPERATING REVENUES	11,260,848	2,444,205	21.7%	2,000	709	35.5%	2,804,434	1,185,838	42.3%	14,067,282	3,630,752	25.8%
INCOME (LOSS) BEFORE OTHER REV/EXP	1,339,856	167,833	12.5%	96,250	(641)	-0.7%	(2,030,106)	(98,007)	4.8%	(594,000)	69,186	-11.6%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants							200,000	-	0.0%	200,000	-	0.0%
Other												
TOTAL OTHER CHANGES	-	-		-	-		200,000	-	0.0%	200,000	-	0.0%
TRANSFERS IN (OUT)												
Debt Service	(683,856)	-	0.0%				683,856	-	0.0%	-	-	
Other	(831,000)	-	0.0%	(96,250)	-	0.0%	927,250	-	0.0%	-	-	
TOTAL TRANSFERS IN (OUT)	(1,514,856)	-	0.0%	(96,250)	-	0.0%	1,611,106	-	0.0%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ (175,000)	\$ 167,833	-95.9%	\$ -	\$ (641)	-100.0%	\$ (219,000)	\$ (98,007)	44.8%	\$ (394,000)	\$ 69,186	-17.6%

University of Arkansas
Community College at Batesville

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT BATESVILLE

EXECUTIVE SUMMARY

Enclosed are the quarterly reports for the University of Arkansas Community College at Batesville (UACCB) for the quarter ended September 30, 2020.

Financial Highlights **At September 30, 2020**

The College had \$4,390,409 in total cash and investments at September 30, 2020. Current unrestricted cash and investments total \$3,890,409, while plant funds totaled \$500,000.

As of September 30, unrestricted E&G portrays a decrease in net position of \$91,328. The decrease in net position is a reflection of the below items.

Statement of Budgeted and Actual Revenues & Expenditures **For the first three months ended September 30, 2020**

Operating Revenues:

Tuition and fee revenues were at expected levels for this quarter, based on only 43% of total fall tuition revenue is recognized. Auxiliary revenues were also at expected levels for the first quarter

Operating Expenses:

In the expenditure categories, compensation and benefits and scholarships and fellowships were also at expected levels. Supplies and services was higher in this quarter, but to be expected, based on our full Ellucian payment was recognized of \$283,293. Auxiliary expenditures were also at expected levels for the first quarter

Non-Operating Revenues (Expenses):

Local sales tax was at higher than expected rates due to increased local and online purchasing.

Transfer In (Out)

Debt service expenditures are in line with payment schedule requirements. UACCB's full debt payment of \$207,556 was recognized in this quarter.

Deborah J. Frazier
Chancellor

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT BATESVILLE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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	\$ 3,396,206	\$ 677,856	20.0%							\$ 3,396,206	\$ 677,856	20.0%
Less: Institutional scholarships	(275,000)	(80,018)	29.1%							(275,000)	(80,018)	29.1%
Less: Other scholarship allowances							\$ (2,500,000)	\$ (382,330)	15.3%	(2,500,000)	(382,330)	15.3%
Patient services												
Federal and county appropriations												
Federal grants and contracts							1,847,678	81,392	4.4%	1,847,678	81,392	4.4%
State and local grants and contracts							939,645	58,216	6.2%	939,645	58,216	6.2%
Non-governmental grants and contracts												
Sales/services of educational departments				\$ 20,000	\$ -	0.0%				20,000	-	0.0%
Insurance plan												
Auxiliary enterprises:												
Athletics												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Bookstore				600,000	231,818	38.6%				600,000	231,818	38.6%
Less: Institutional scholarships	(25,000)	(1,081)	4.3%							(25,000)	(1,081)	4.3%
Less: Other scholarship allowances							(400,000)	(41,777)	10.4%	(400,000)	(41,777)	10.4%
Other auxiliary enterprises				105,000	25,561	24.3%				105,000	25,561	24.3%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	124,766	8,306	6.7%				-	563	100.0%	124,766	8,869	7.1%
TOTAL OPERATING REVENUES	3,220,972	605,064	18.8%	725,000	257,379	35.5%	(112,677)	(283,936)	252.0%	3,833,295	578,507	15.1%
OPERATING EXPENSES												
Compensation & benefits	6,428,973	1,510,931	23.5%	182,761	44,678	24.4%	1,406,460	248,313	17.7%	8,018,194	1,803,922	22.5%
Supplies & services	1,820,779	746,132	41.0%	542,239	144,360	26.6%	1,424,602	382,618	26.9%	3,787,620	1,273,110	33.6%
Scholarships & fellowships	150,000	25,306	16.9%				876,472	301,176	34.4%	1,026,472	326,482	31.8%
Insurance plan												
Depreciation							775,000	192,377	24.8%	775,000	192,377	24.8%
TOTAL OPERATING EXPENSES	8,399,752	2,282,369	27.2%	725,000	189,038	26.1%	4,482,534	1,124,484	25.1%	13,607,286	3,595,891	26.4%
OPERATING INCOME/LOSS	(5,178,780)	(1,677,305)	32.4%	-	68,341	100.0%	(4,595,211)	(1,408,420)	30.6%	(9,773,991)	(3,017,384)	30.9%

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT BATESVILLE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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	4,497,203	1,366,714	30.4%							4,497,203	1,366,714	30.4%
Property & sales tax	1,209,500	412,258	34.1%							1,209,500	412,258	34.1%
Federal nonoperating grants							3,296,472	1,280,264	38.8%	3,296,472	1,280,264	38.8%
State and local nonoperating grants							373,739	20,394	5.5%	373,739	20,394	5.5%
Other nonoperating grants												
Gifts												
Investment income	70,000	14,561	20.8%							70,000	14,561	20.8%
Interest on capital asset-related debt							(9,616)			(9,616)		
Other												
NET NON-OPERATING REVENUES	5,776,703	1,793,533	31.0%	-	-		3,660,595	1,300,658	35.5%	9,437,298	3,094,191	32.8%
INCOME (LOSS) BEFORE OTHER REV/EXP	597,923	116,228	19.4%	-	68,341	100.0%	(934,616)	(107,762)	11.5%	(336,693)	76,806	-22.8%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service	(207,556)	(207,556)	100.0%				207,556	207,556	100.0%	-	-	
Other	(390,367)	-	0.0%				390,367	-	0.0%	-	-	
TOTAL TRANSFERS IN (OUT)	(597,923)	(207,556)	34.7%	-	-		597,923	207,556	34.7%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ (91,328)	-100.0%	\$ -	\$ 68,341	100.0%	\$ (336,693)	\$ 99,794	-29.6%	\$ (336,693)	\$ 76,806	-22.8%

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

**UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT HOPE-TEXARKANA
EXECUTIVE SUMMARY**

**Statement of Budgeted and Actual Revenues & Expenditures
For the Quarter Ended September 30, 2020**

No budget adjustments were necessary during the first quarter.

Financial Highlights

Revenues are generally in line with expectations. Prorated tuition/fees are 2.3% lower than budgeted at this point due to fall 2020 enrollment being down. However, operating expenses are under budget in a sufficient amount that we do not anticipate any budget adjustments being necessary in future quarters. Sales and services of educational departments recorded an increase due to Secondary Career Center revenue; non-governmental contracts are lower than projected due to the impact of COVID limitations on industry training and community education courses.

The debt service transfer reflects that the majority of principal payments are scheduled in the 1st Quarter.

Expenditures for Compensation and Benefits are 6.9% lower than budgeted due to vacated positions remaining unfilled during the 1st Quarter. Institutional scholarships are not prorated; the total awarded is 13.7% lower than anticipated. The amount of scholarships listed in the Operating Expenses section does not include the concurrent tuition scholarship entry which was awarded in October. Other expenditure line items are operating within expected ranges as of the end of the 1st Quarter.

Enrollment Highlights

The college had 1,263 students enrolled on the eleventh day of classes, a decrease of 14% from the 1,477 enrolled in fall 2019.

Laura Clark
Chancellor

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT HOPE-TEXARKANA
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended Septmeber 30, 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	\$ 2,949,965	\$ 669,535	22.7%							\$ 2,949,965	\$ 669,535	22.7%
Less: Institutional scholarships	(107,500)	(39,001)	36.3%				\$ (1,665,804)	\$ (416,451)	25.0%	(1,773,304)	(455,452)	25.7%
Less: Other scholarship allowances												
Patient services												
Federal and county appropriations												
Federal grants and contracts							1,590,513	389,525	24.5%	1,590,513	389,525	24.5%
State and local grants and contracts							1,088,044	135,849	12.5%	1,088,044	135,849	12.5%
Non-governmental grants and contracts	71,100	6,499	9.1%							71,100	6,499	9.1%
Sales/services of educational departments	143,150	84,448	59.0%							143,150	84,448	59.0%
Insurance plan												
Auxiliary enterprises:												
Athletics												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Bookstore				\$ 374,200	\$ 208,120	55.6%				374,200	208,120	55.6%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises				20,000	-	0.0%				20,000	-	0.0%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	33,300	13,663	41.0%							33,300	13,663	41.0%
TOTAL OPERATING REVENUES	3,090,015	735,144	23.8%	394,200	208,120	52.8%	1,012,753	108,923	10.8%	4,496,968	1,052,187	23.4%
OPERATING EXPENSES												
Compensation & benefits	6,705,501	1,211,058	18.1%				1,552,848	414,661	26.7%	8,258,349	1,625,719	19.7%
Supplies & services	3,280,050	857,585	26.1%				1,118,642	112,029	10.0%	4,398,692	969,614	22.0%
Scholarships & fellowships	237,500	9,259	3.9%				2,812,002	986,413	35.1%	3,049,502	995,672	32.7%
Insurance plan												
Depreciation							1,155,494	350,000	30.3%	1,155,494	350,000	30.3%
TOTAL OPERATING EXPENSES	10,223,051	2,077,902	20.3%	-	-		6,638,986	1,863,103	28.1%	16,862,037	3,941,005	23.4%
OPERATING INCOME/LOSS	(7,133,036)	(1,342,758)	18.8%	394,200	208,120	52.8%	(5,626,233)	(1,754,180)	31.2%	(12,365,069)	(2,888,818)	23.4%

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT HOPE-TEXARKANA
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended Septmeber 30, 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	6,057,344	1,532,382	25.3%				100,000	-	0.0%	6,157,344	1,532,382	24.9%
Property & sales tax	1,200,000	422,877	35.2%							1,200,000	422,877	35.2%
Federal nonoperating grants							3,808,144	1,282,159	33.7%	3,808,144	1,282,159	33.7%
State and local nonoperating grants							562,595	120,705	21.5%	562,595	120,705	21.5%
Other nonoperating grants												
Gifts												
Investment income	500	128	25.6%				800	281	35.1%	1,300	409	31.5%
Interest on capital asset-related debt							(73,458)	(34,785)	47.4%	(73,458)	(34,785)	47.4%
Other												
NET NON-OPERATING REVENUES	7,257,844	1,955,387	26.9%	-	-		4,398,081	1,368,360	31.1%	11,655,925	3,323,747	28.5%
INCOME (LOSS) BEFORE OTHER REV/EXP	124,808	612,629	490.9%	394,200	208,120	52.8%	(1,228,152)	(385,820)	31.4%	(709,144)	434,929	-61.3%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service	(519,008)	(374,593)	72.2%				519,008	374,593	72.2%	-	-	
Other	394,200	208,120	52.8%	(394,200)	(208,120)	52.8%				-	-	
TOTAL TRANSFERS IN (OUT)	(124,808)	(166,473)	133.4%	(394,200)	(208,120)	52.8%	519,008	374,593	72.2%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 446,156	100.0%	\$ -	\$ -		\$ (709,144)	\$ (11,227)	1.6%	\$ (709,144)	\$ 434,929	-61.3%

University of Arkansas
Community College at Morrilton

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT MORRILTON
NARRATIVE
For the Three Months Ended September 30, 2020

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

Actual material revenue and expense variances are defined below for the first three months ended September 30, 2020. Due to 65% of the fall term occurring during the second quarter, 65% of tuition and fee revenue, tuition and fee related grant operating revenues, tuition and fee related grant non-operating revenues, scholarship expenses and scholarship allowances were deferred to the second quarter.

Operating Revenues – 35% of Tuition and Fees Revenue for fall 2020 semester has been recognized within this quarterly report. Federal grants and contracts are currently at 0% of budget due to administrative allowances for federal funds that usually do not get received until after the semester is over.

Operating Expenses - Actual Scholarships and Fellowships much like Tuition and Fees above have only been 35% recognized for the full Fall Semester to this point. We have purchased a good portion of our supplies and services this fall, due to not being able to restock on a lot of items this past spring due to the pandemic.

Non-Operating Revenues (Expenses) –Other non-operating revenue is at 2.8% due to us receiving a small amount of M&R revenue so far this year.

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

The Other category is where the majority of the material variances are recorded. This is due largely to the fact that the annual budget submission for Restricted Funds includes estimates on awards anticipated but not awarded prior to budget submission. Revenues and Expenditures that are for tuition and fees have also been partially deferred to the second quarter.

Operating Revenues-Federal grants and contracts are at 7.5% 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. The same goes for state grants as we have started out with low spending on our reimbursement-based grants.

Operating Expenses- Expenditures are also down in these grants, due to a slow start on our grant spending, while we are trying to make sure we identify the right areas to spend COVID related grant funds.

Non-Operating Revenues (Expenses)-State non-operating revenue is slow due to timing differences in receiving the Challenge funds for the fall semester. These will catch up in the second quarter.

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT MORRILTON
NARRATIVE
For the Three Months Ended September 30, 2020

Transfers-Required debt service transfers are made in July per the Bond Covenants for the full year, but only one quarter of the transfer was realized in the first quarter and was reflected in the statement. We have not made any other transfers so far this year.

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 Three Months Ended September 30, 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	\$ 6,085,640	\$ 1,045,721	17.2%							\$ 6,085,640	\$ 1,045,721	17.2%
Less: Institutional scholarships	(375,000)	(75,953)	20.3%							(375,000)	(75,953)	20.3%
Less: Other scholarship allowances							(3,087,228)	(617,445)	20.0%	(3,087,228)	(617,445)	20.0%
Patient services												
Federal and county appropriations												
Federal grants and contracts	12,000	-	0.0%				1,430,189	107,215	7.5%	1,442,189	107,215	7.4%
State and local grants and contracts							1,486,285	91,799	6.2%	1,486,285	91,799	6.2%
Non-governmental grants and contracts							181,850	21,988	12.1%	181,850	21,988	12.1%
Sales/services of educational departments	115,000	11,330	9.9%							115,000	11,330	9.9%
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	128,350	48,857	38.1%							128,350	48,857	38.1%
TOTAL OPERATING REVENUES	5,965,990	1,029,955	17.3%	-	-		11,096	(396,443)	-3572.8%	5,977,086	633,512	10.6%
OPERATING EXPENSES												
Compensation & benefits	8,918,345	2,082,410	23.3%				1,415,305	207,642	14.7%	10,333,650	2,290,052	22.2%
Supplies & services	2,663,025	991,254	37.2%				971,862	129,886	13.4%	3,634,887	1,121,140	30.8%
Scholarships & fellowships							2,497,011	254,243	10.2%	2,497,011	254,243	10.2%
Insurance plan												
Depreciation							1,572,617	374,540	23.8%	1,572,617	374,540	23.8%
TOTAL OPERATING EXPENSES	11,581,370	3,073,664	26.5%	-	-		6,456,795	966,311	15.0%	18,038,165	4,039,975	22.4%
OPERATING INCOME/LOSS	(5,615,380)	(2,043,709)	36.4%	-	-		(6,445,699)	(1,362,754)	21.1%	(12,061,079)	(3,406,463)	28.2%

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT MORRILTON
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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	5,831,239	1,853,960	31.8%							5,831,239	1,853,960	31.8%
Property & sales tax	600,000	225,000	37.5%							600,000	225,000	37.5%
Federal nonoperating grants							4,575,000	727,806	15.9%	4,575,000	727,806	15.9%
State and local nonoperating grants							522,500	21,420	4.1%	522,500	21,420	4.1%
Other nonoperating grants												
Gifts	10,000	2,292	22.9%							10,000	2,292	22.9%
Investment income	50,000	21,167	42.3%				10,200	2,668	26.2%	60,200	23,835	39.6%
Interest on capital asset-related debt							(384,417)	(104,081)	27.1%	(384,417)	(104,081)	27.1%
Other	15,000	413	2.8%							15,000	413	2.8%
NET NON-OPERATING REVENUES	6,506,239	2,102,832	32.3%	-	-		4,723,283	647,813	13.7%	11,229,522	2,750,645	24.5%
INCOME (LOSS) BEFORE OTHER REV/EXP	890,859	59,123	6.6%	-	-		(1,722,416)	(714,941)	41.5%	(831,557)	(655,818)	78.9%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service	(855,865)	(213,966)	25.0%				855,865	213,966	25.0%	-	-	
Other	(944,557)	-	0.0%				944,557	-	0.0%	-	-	
TOTAL TRANSFERS IN (OUT)	(1,800,422)	(213,966)	11.9%	-	-		1,800,422	213,966	11.9%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ (909,563)	\$ (154,843)	17.0%	\$ -	\$ -		\$ 78,006	\$ (500,975)	-642.2%	\$ (831,557)	\$ (655,818)	78.9%

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

University of Arkansas Community College at Rich Mountain
Executive Summary
For the Three Months Ended September 30, 2020

Enrollment Highlights

UACCRM's Fall 2020 Full-Time Equivalent (FTE) enrollment of 604 students was a 7.8% increase compared to Fall 2019 FTEs. The Fall 2020 SSCH of 8,785 was a 5.6% increase compared to the previous fall semester. This growth is largely due to the expansion of UA Rich Mountain's athletic programs, including Baseball and Softball.

Financial Highlights

As of September 30, 2020, Current Unrestricted E & G revenues exceeded expenditures by \$319,183. Fall tuition is prorated by the number of days completed as of September 30th for this report. If this proration was not done, tuition would be just above 50% and in line with budget expectations.

Auxiliary expenditures exceeded revenues by \$166,781. Total auxiliary related fees along with Housing/Food Service revenues were similarly prorated. If this proration was not done, operating revenue would be 43% which is slightly under expectations for the first quarter of the FY2021.

During the quarter ended September 30, 2020, no budget amendments were necessary.

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

Phillip Wilson
Chancellor

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE RICH MOUNTAIN
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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	\$ 2,714,137	\$ 697,928	25.7%	\$ 228,435	\$ -	0.0%				\$ 2,942,572	\$ 697,928	23.7%
Less: Institutional scholarships	(90,000)	(13,954)	15.5%							(90,000)	(13,954)	15.5%
Less: Other scholarship allowances	(290,000)	(68,227)	23.5%				(1,800,000)	(463,557)	25.8%	(2,090,000)	(531,784)	25.4%
Patient services												
Federal and county appropriations												
Federal grants and contracts							2,569,872	518,690	20.2%	2,569,872	518,690	20.2%
State and local grants and contracts	70,975	7,744	10.9%				205,094	60,306	29.4%	276,069	68,050	24.6%
Non-governmental grants and contracts							-			-		
Sales/services of educational departments	25,000	1,205	4.8%				-			25,000	1,205	4.8%
Insurance plan												
Auxiliary enterprises:												
Athletics				11,400						11,400		
Less: Institutional scholarships				(218,000)	(59,759)	27.4%				(218,000)	(59,759)	27.4%
Less: Other scholarship allowances												
Housing/food service				1,241,800	270,585	21.8%				1,241,800	270,585	21.8%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Bookstore				230,565	112,347	48.7%				230,565	112,347	48.7%
Less: Institutional scholarships												
Less: Other scholarship allowances							-	(17,827)	-100.0%	-	(17,827)	-100.0%
Other auxiliary enterprises												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	53,000	1,986	3.7%							53,000	1,986	3.7%
TOTAL OPERATING REVENUES	2,483,112	626,682	25.2%	1,494,200	323,173	21.6%	974,966	97,612	10.0%	4,952,278	1,047,467	21.2%
OPERATING EXPENSES												
Compensation & benefits	4,085,164	867,927	21.2%	509,048	148,228	29.1%	1,619,998	349,691	21.6%	6,214,210	1,365,846	22.0%
Supplies & services	1,325,698	485,549	36.6%	710,679	341,726	48.1%	925,904	353,294	38.2%	2,962,281	1,180,569	39.9%
Scholarships & fellowships							646,137	104,813	16.2%	646,137	104,813	16.2%
Insurance plan												
Depreciation							1,050,000	262,500	25.0%	1,050,000	262,500	25.0%
TOTAL OPERATING EXPENSES	5,410,862	1,353,476	25.0%	1,219,727	489,954	40.2%	4,242,039	1,070,298	25.2%	10,872,628	2,913,728	26.8%
OPERATING INCOME/LOSS	(2,927,750)	(726,794)	24.8%	274,473	(166,781)	-60.8%	(3,267,073)	(972,686)	29.8%	(5,920,350)	(1,866,261)	31.5%

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE RICH MOUNTAIN
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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	3,234,491	1,216,109	37.6%							3,234,491	1,216,109	37.6%
Property & sales tax							445,000	42,689	9.6%	445,000	42,689	9.6%
Federal nonoperating grants							2,024,312	906,287	44.8%	2,024,312	906,287	44.8%
State and local nonoperating grants							367,000	201,216	54.8%	367,000	201,216	54.8%
Other nonoperating grants												
Gifts				42,550	-	0.0%				42,550	-	0.0%
Investment income	5,000	146	2.9%				30,000	-	0.0%	35,000	146	0.4%
Interest on capital asset-related debt							(504,434)	(35,918)	7.1%	(504,434)	(35,918)	7.1%
Other												
NET NON-OPERATING REVENUES	3,239,491	1,216,255	37.5%	42,550	-		2,361,878	1,114,274	47.2%	5,643,919	2,330,529	41.3%
INCOME (LOSS) BEFORE OTHER REV/EXP	311,741	489,461	157.0%	317,023	(166,781)	-52.6%	(905,195)	141,588	-15.6%	(276,431)	464,268	-168.0%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service	(34,000)	(170,278)	500.8%	(398,350)	-	0.0%	432,350	170,278	39.4%	-	-	
Other	(277,741)	-	0.0%	81,327	-	0.0%	196,414	-	0.0%	-	-	
TOTAL TRANSFERS IN (OUT)	(311,741)	(170,278)	54.6%	(317,023)	-	0.0%	628,764	170,278	27.1%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 319,183	100.0%	\$ -	\$ (166,781)	-100.0%	\$ (276,431)	\$ 311,866	-112.8%	\$ (276,431)	\$ 464,268	-168.0%

University of Arkansas
Clinton School of Public Service

University of Arkansas
Clinton School of Public Service

Executive Summary
For the Quarter Ending September 30, 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

Student Tuition and Fees and Other Scholarship Allowances represent a portion of the Fall semester applicable to the first fiscal quarter. Both categories are under budget for the first quarter:

Tuition is expected to increase from the EMPS classes as it is collected later in the year.

Scholarships will increase in the second half of the year as the IPSP scholarships are paid.

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

State Appropriations were budgeted at the lowest level expected. The School will continue to monitor the State's general revenue forecast and make adjustments as necessary.

No material variances are expected at year end.

James L. Rutherford III
Dean

UA CLINTON SCHOOL OF PUBLIC SERVICE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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	\$ 1,275,000	\$ 159,264	12.5%							\$ 1,275,000	\$ 159,264	12.5%
Less: Institutional scholarships	(390,000)	(36,320)	9.3%							(390,000)	(36,320)	9.3%
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	-	0.0%							10,000	-	0.0%
TOTAL OPERATING REVENUES	895,000	122,944	13.7%	-	-		-	-		895,000	122,944	13.7%
OPERATING EXPENSES												
Compensation & benefits	2,241,723	523,500	23.4%				246,628	61,721	25.0%	2,488,351	585,221	23.5%
Supplies & services	581,638	109,237	18.8%				33,372	-	0.0%	615,010	109,237	17.8%
Scholarships & fellowships							-	7,500	100.0%	-	7,500	100.0%
Insurance plan												
Depreciation							58,000	14,000	24.1%	58,000	14,000	24.1%
TOTAL OPERATING EXPENSES	2,823,361	632,737	22.4%	-	-		338,000	83,221	24.6%	3,161,361	715,958	22.6%
OPERATING INCOME/LOSS	(1,928,361)	(509,793)	26.4%	-	-		(338,000)	(83,221)	24.6%	(2,266,361)	(593,014)	26.2%

UA CLINTON SCHOOL OF PUBLIC SERVICE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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	1,986,361	650,702	32.8%							1,986,361	650,702	32.8%
Property & sales tax												
Federal nonoperating grants												
State and local nonoperating grants												
Other nonoperating grants							250,000	61,721	24.7%	250,000	61,721	24.7%
Gifts							30,000	7,500	25.0%	30,000	7,500	25.0%
Investment income												
Interest on capital asset-related debt												
Other												
NET NON-OPERATING REVENUES	1,986,361	650,702	32.8%	-	-		280,000	69,221	24.7%	2,266,361	719,923	31.8%
INCOME (LOSS) BEFORE OTHER REV/EXP	58,000	140,909	242.9%	-	-		(58,000)	(14,000)	24.1%	-	126,909	100.0%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service												
Other	(58,000)	(14,000)	24.1%				58,000	14,000	24.1%	-	-	
TOTAL TRANSFERS IN (OUT)	(58,000)	(14,000)	24.1%	-	-		58,000	14,000	24.1%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 126,909	100.0%	\$ -	\$ -		\$ -	\$ -		\$ -	\$ 126,909	100.0%

Division of Agriculture

UNIVERSITY OF ARKANSAS SYSTEM DIVISION OF AGRICULTURE EXECUTIVE SUMMARY

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

Variance Explanations:

Budgeted and Actual Revenue:

Actual overall Operating Revenues in the E&G category were substantially in line with expectations for the quarter. In the category Other, Federal and county appropriations and Federal grants and contracts were below budget, driven by lower than expected salary, fringe benefit, and supplies/services expenditures funded through these sources, which are cost reimbursable. State and local grants and contracts revenue was less than expected, but this was offset by greater than expected Non-governmental grants and contract revenue.

Non-operating revenues were well below the budgeted amount, primarily driven by lower than expected salaries, fringe benefits, and supplies/services expenditures funded through state appropriations, which are cost reimbursable. Additionally, Gift revenue was substantially

UNIVERSITY OF ARKANSAS SYSTEM DIVISION OF AGRICULTURE EXECUTIVE SUMMARY

below the budgeted amount, primarily driven by lower than expected revenues, likely due to the continued impact of the COVID-19 pandemic to general economic conditions. This was offset by Investment income that exceeded expectations, specifically in the Other category.

Budgeted and Actual Expenditures:

Total Operating Expenses were below budget, driven primarily by lower than budgeted compensation, fringe benefits, and supplies/services expenditures. Compensation and benefits expenditures in the Other category were significantly below the budgeted amount, while these expenditures were substantially in line with the budgeted amount in the E&G category. Overall, Compensation and benefits expenditures were lower than budget, primarily due to the deferral of filling of budgeted, but open positions. Supplies and services expenditures were below budgeted amounts in both the E&G and Other categories; however, spending is expected to increase throughout the fiscal year and be in line with budgeted amounts for the year.

Other Changes in Net Assets/Transfers:

Capital gifts and grants in the Other category were below budget, but these are expected to be in line with budget as the fiscal year continues. Transfers from E&G to the Other category were above the budgeted amount, primarily due to timing capital spending; however, actual amounts are still expected to be in line with the budgeted amount for the fiscal year.

Mark Cochran
Vice President for Agriculture

UNIVERSITY OF ARKANSAS SYSTEM DIVISION OF AGRICULTURE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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									
Federal and county appropriations				\$ 19,685,229	\$ 3,654,865	18.6%	\$ 19,685,229	\$ 3,654,865	18.6%
Federal grants and contracts				14,629,349	2,698,541	18.4%	14,629,349	2,698,541	18.4%
State and local grants and contracts				6,493,766	919,651	14.2%	6,493,766	919,651	14.2%
Non-governmental grants and contracts				6,095,256	1,929,564	31.7%	6,095,256	1,929,564	31.7%
Sales/services of educational departments	\$ 11,609,180	\$ 2,711,505	23.4%				11,609,180	2,711,505	23.4%
Other operating revenues	-	13,663	100.0%				-	13,663	100.0%
TOTAL OPERATING REVENUES	11,609,180	2,725,168	23.5%	46,903,600	9,202,621	19.6%	58,512,780	11,927,789	20.4%
OPERATING EXPENSES									
Compensation & benefits	63,901,389	15,423,524	24.1%	30,104,714	5,774,842	19.2%	94,006,103	21,198,366	22.5%
Supplies & services	15,149,405	2,275,832	15.0%	17,659,911	3,370,355	19.1%	32,809,316	5,646,187	17.2%
Scholarships & fellowships	7,811	11,650	149.1%	92,641	500	0.5%	100,452	12,150	12.1%
Depreciation				7,375,000	1,843,750	25.0%	7,375,000	1,843,750	25.0%
TOTAL OPERATING EXPENSES	79,058,605	17,711,006	22.4%	55,232,266	10,989,447	19.9%	134,290,871	28,700,453	21.4%
OPERATING INCOME/LOSS	(67,449,425)	(14,985,838)	22.2%	(8,328,666)	(1,786,826)	21.5%	(75,778,091)	(16,772,664)	22.1%
NON-OPERATING REVENUES (EXPENSES)									
State appropriations	68,083,550	14,052,655	20.6%	1,696,916	289,781	17.1%	69,780,466	14,342,436	20.6%
Gifts	375,000	20,873	5.6%	2,790,394	426,438	15.3%	3,165,394	447,311	14.1%
Investment income	425,000	70,347	16.6%	343,549	497,642	144.9%	768,549	567,989	73.9%
Other				16,500,000	-	0.0%	16,500,000	-	0.0%
NET NON-OPERATING REVENUES	68,883,550	14,143,875	20.5%	21,330,859	1,213,861	5.7%	90,214,409	15,357,736	17.0%
INCOME (LOSS) BEFORE OTHER REV/EXP	1,434,125	(841,964)	-58.7%	13,002,193	(572,965)	-4.4%	14,436,318	(1,414,929)	-9.8%
OTHER CHANGES IN NET POSITION									
Capital gifts and grants				395,000	-	0.0%	395,000	-	0.0%
Other									
TOTAL OTHER CHANGES	-	-		395,000	-	0.0%	395,000	-	0.0%
TRANSFERS IN (OUT)									
Other	(1,434,125)	(769,517)	53.7%	1,434,125	769,517	53.7%	-	-	
TOTAL TRANSFERS IN (OUT)	(1,434,125)	(769,517)	53.7%	1,434,125	769,517	53.7%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ (1,611,481)	-100.0%	\$ 14,831,318	\$ 196,552	1.3%	\$ 14,831,318	\$ (1,414,929)	-9.5%

- **University of Arkansas, Fayetteville**

**University of Arkansas
Fayetteville Campus
Executive Summary**

For the Quarter Ended September 30, 2020

The University of Arkansas, Fayetteville financial report for the quarter ended September 30, 2020, are attached in the format requested. These reports are prepared on a modified accrual basis of accounting. Since the creation of this report took place while the System and UAF are stabilizing the Workday finance system environment, there are some variances in reporting and data availability that we are still exploring, as well as processing of certain types of transactions has been slower as we adapt to new business processes.

Educational & General

Actual tuition and fee revenues are generally in line with expectations for the fall semester. Fall revenue is prorated based on the number of days of the semester occurring before October 1st.

Other operating revenue & Sales/services of educational departments are behind partially due to cancelations of summer camps and conferences.

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 scholarships & 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

Athletic revenue is notably behind budget compared to FY2020 during the first quarter. This is a direct impact of COVID-19. Athletics refinanced \$18.7M of its debt service obligations for FY2020 and FY2021 to provide more flexibility to its operations given the uncertainty related to COVID-19.

Housing and food service revenue is notably behind compared to FY2020 during the first quarter. This is a direct result of the impact of COVID-19. Housing had no occupancy during summer and was unable to collect revenue from summer camps and conferences. Housing occupancy rates in the fall are down as freshman have been allowed to live off-campus.

**University of Arkansas
Fayetteville Campus
Executive Summary**

Other

Revenue reported for State and local grant and contract revenue is down for the first quarter, however that is due in large part to the fact that grant invoicing functionality was not available until late in the quarter. Since most Federal grants are classified as cost reimbursable, revenue is systematically recognized as expenses are incurred, therefore the Federal grants revenue is showing as being on track for the quarter.

UAF has not drawn gifts from the UA Foundation to the extent it normally does at this time of the year given ongoing work to streamline the integration between Workday and UA Foundation.

Investment income performance for endowed investments has outperformed the initial budget but could change due to market volatility in the future.

Ann G. Bordelon
Vice Chancellor for Finance & Administration

UNIVERSITY OF ARKANSAS, FAYETTEVILLE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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	\$ 314,508,941	\$ 60,034,846	19.1%	\$ 9,013,760	\$ 1,667,616	18.5%				\$ 323,522,701	\$ 61,702,462	19.1%
Less: Institutional scholarships	(47,243,086)	(9,023,429)	19.1%							(47,243,086)	(9,023,429)	19.1%
Less: Other scholarship allowances	(30,311,759)	(5,789,546)	19.1%							(30,311,759)	(5,789,546)	19.1%
Patient services												
Federal and county appropriations												
Federal Grants and Contracts							\$ 29,458,972	\$ 8,894,703	30.2%	29,458,972	8,894,703	30.2%
State and local grants and contracts							12,727,645	886,135	7.0%	12,727,645	886,135	7.0%
Non-governmental grants and contracts							23,282,423	3,124,805	13.4%	23,282,423	3,124,805	13.4%
Sales/services of educational departments	6,549,968	1,473,796	22.5%				-	2,600	100.0%	6,549,968	1,476,396	22.5%
Insurance plan												
Auxiliary enterprises:												
Athletics				114,123,422	27,094,483	23.7%				114,123,422	27,094,483	23.7%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service				71,232,226	11,552,224	16.2%				71,232,226	11,552,224	16.2%
Less: Institutional scholarships				(7,608,367)	(1,232,555)	16.2%				(7,608,367)	(1,232,555)	16.2%
Less: Other scholarship allowances				(4,881,624)	(790,823)	16.2%				(4,881,624)	(790,823)	16.2%
Bookstore				1,750,000	275,698	15.8%				1,750,000	275,698	15.8%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises				14,351,117	3,850,243	26.8%				14,351,117	3,850,243	26.8%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	23,838,817	648,887	2.7%				500,000	166,222	33.2%	24,338,817	815,109	3.3%
TOTAL OPERATING REVENUES	267,342,881	47,344,554	17.7%	197,980,534	42,416,886	21.4%	65,969,040	13,074,465	19.8%	531,292,455	102,835,905	19.4%
OPERATING EXPENSES												
Compensation & benefits	332,100,014	74,337,398	22.4%	57,264,676	13,214,050	23.1%	69,527,988	16,035,699	23.1%	458,892,678	103,587,147	22.6%
Supplies & services	57,830,162	14,714,400	25.4%	74,409,949	10,799,263	14.5%	72,911,248	13,438,770	18.4%	205,151,359	38,952,433	19.0%
Scholarships & fellowships	6,519,093	9,118,182	139.9%	12,714,687	7,534,055	59.3%	5,573,615	25,346,416	454.8%	24,807,395	41,998,653	169.3%
Insurance plan												
Depreciation							78,910,280	19,727,570	25.0%	78,910,280	19,727,570	25.0%
TOTAL OPERATING EXPENSES	396,449,269	98,169,980	24.8%	144,389,312	31,547,368	21.8%	226,923,131	74,548,455	32.9%	767,761,712	204,265,803	26.6%
OPERATING INCOME/LOSS	(129,106,388)	(50,825,426)	39.4%	53,591,222	10,869,518	20.3%	(160,954,091)	(61,473,990)	38.2%	(236,469,257)	(101,429,898)	42.9%

UNIVERSITY OF ARKANSAS, FAYETTEVILLE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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	116,907,789	36,954,889	31.6%				1,600,000	41,000	2.6%	118,507,789	36,995,889	31.2%
Property & sales tax												
Federal nonoperating grants							22,522,714	12,152,523	54.0%	22,522,714	12,152,523	54.0%
State and local nonoperating grants							29,837,367	9,371,733	31.4%	29,837,367	9,371,733	31.4%
Other nonoperating grants							38,161	224	0.6%	38,161	224	0.6%
Gifts	-	97,250	100.0%				90,034,870	2,823,090	3.1%	90,034,870	2,920,340	3.2%
Investment income	2,200,000	601,482	27.3%	-	1,319	100.0%	3,400,000	6,431,736	189.2%	5,600,000	7,034,537	125.6%
Interest on capital asset-related debt							(29,386,068)	(8,468,027)	28.8%	(29,386,068)	(8,468,027)	28.8%
Other	537,524	50,228	9.3%	-	440,818	100.0%				537,524	491,046	91.4%
NET NON-OPERATING REVENUES	119,645,313	37,703,849	31.5%	-	442,137	100.0%	118,047,044	22,352,279	18.9%	237,692,357	60,498,265	25.5%
INCOME (LOSS) BEFORE OTHER REV/EXP	(9,461,075)	(13,121,577)	138.7%	53,591,222	11,311,655	21.1%	(42,907,047)	(39,121,711)	91.2%	1,223,100	(40,931,633)	-3346.5%
OTHER CHANGES IN NET POSITION												
Capital appropriations							250,000	-	0.0%	250,000	-	0.0%
Capital gifts and grants							2,000,000	-	0.0%	2,000,000	-	0.0%
Other												
TOTAL OTHER CHANGES	-	-		-	-		2,250,000	-	0.0%	2,250,000	-	0.0%
TRANSFERS IN (OUT)												
Debt Service	(27,991,577)	(594,524)	2.1%	(38,194,367)	(3,144,659)	8.2%	66,185,944	3,739,183	5.6%	-	-	
Other	37,452,652	11,013,285	29.4%	(15,396,855)	2,126,463	-13.8%	(22,055,797)	(13,139,748)	59.6%	-	-	
TOTAL TRANSFERS IN (OUT)	9,461,075	10,418,761	110.1%	(53,591,222)	(1,018,196)	1.9%	44,130,147	(9,400,565)	-21.3%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ (2,702,816)	-100.0%	\$ -	\$ 10,293,459	100.0%	\$ 3,473,100	\$ (48,522,276)	-1397.1%	\$ 3,473,100	\$ (40,931,633)	-1178.5%

University of Arkansas at Fort Smith

UNIVERSITY OF ARKANSAS – FORT SMITH
For the Three Months Ended September 30, 2020
EXECUTIVE SUMMARY

The University of Arkansas - Fort Smith's Educational & General unrestricted current fund revenues exceeded expenditures by \$2,158,938 through the first quarter of FY21. Auxiliary unrestricted current fund revenues exceeded expenditures by \$975,526 through the first quarter of FY21, and other operating fund revenues exceeded expenditures by \$694,301 through the first quarter of FY21. For the total of all funds, revenues exceeded expenditures by a total of \$3,828,765.

Education and General

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

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

Auxiliary

Non-governmental grants and contracts is negative due to refund of an event sponsorship.

Compensation & benefits are slightly low due to unfilled positions.

Other

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

Compensation & benefits are slightly low due to unfilled positions.

Supplies & services is higher than anticipated due to new grants received.

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

Federal nonoperating grants and State and local nonoperating grants had combined budget that has now been split out for federal and state. These are both high due to income received twice a year for scholarships with majority received in first quarter and balance in third quarter.

UNIVERSITY OF ARKANSAS – FORT SMITH
For the Three Months Ended September 30, 2020
EXECUTIVE SUMMARY

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

Terisa Riley, Ph.D.
Chancellor

UNIVERSITY OF ARKANSAS - FORT SMITH
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2020

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q1	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q1	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q1	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q1	ACTUAL Year-to-Date	% of Budget Realized
OPERATING REVENUE												
Student tuition & fees	\$ 28,652,263	\$ 7,026,708	24.5%	\$ 3,878,591	\$ 959,772	24.7%				\$ 32,530,854	\$ 7,986,480	24.6%
Less: Institutional scholarships	(4,484,362)	(960,942)	21.4%	(654,470)	(153,270)	23.4%				(5,138,832)	(1,114,212)	21.7%
Less: Other scholarship allowances							\$ (13,921,276)	\$ (2,983,152)	21.4%	(13,921,276)	(2,983,152)	21.4%
Patient services												
Federal grants and contracts							1,891,138	391,703	20.7%	1,891,138	391,703	20.7%
State and local grants and contracts							1,657,237	-	0.0%	1,657,237	-	0.0%
Non-governmental grants and contracts	505,701	-	0.0%	95,000	(5,000)	-5.3%	2,059,250	-	0.0%	2,659,951	(5,000)	-0.2%
Sales/services of educational departments	352,138	43,096	12.2%				5,000	-	0.0%	357,138	43,096	12.1%
Insurance plan												
Auxiliary enterprises:												
Athletics				101,000	-	0.0%				101,000	-	0.0%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service				4,361,619	1,173,046	26.9%				4,361,619	1,173,046	26.9%
Less: Institutional scholarships				(363,340)	(47,348)	13.0%				(363,340)	(47,348)	13.0%
Less: Other scholarship allowances							(1,593,000)	(306,602)	19.2%	(1,593,000)	(306,602)	19.2%
Bookstore				376,000	-	0.0%				376,000	-	0.0%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises				593,000	213,081	35.9%				593,000	213,081	35.9%
Less: Institutional scholarships												
Less: Other scholarship allowances							(201,620)	(109,653)	54.4%	(201,620)	(109,653)	54.4%
Other operating revenues	546,900	98,759	18.1%							546,900	98,759	18.1%
TOTAL OPERATING REVENUES	25,572,640	6,207,621	24.3%	8,387,400	2,140,281	25.5%	(10,103,271)	(3,007,704)	29.8%	23,856,769	5,340,198	22.4%
OPERATING EXPENSES												
Compensation & benefits	36,924,982	7,659,540	20.7%	2,207,916	438,988	19.9%	2,408,186	477,878	19.8%	41,541,084	8,576,406	20.6%
Supplies & services	12,053,916	3,465,532	28.8%	4,316,321	667,035	15.5%	2,024,019	1,135,848	56.1%	18,394,256	5,268,415	28.6%
Scholarships & fellowships	843,828	55,892	6.6%	348,947	60,776	17.4%	2,284,235	530,170	23.2%	3,477,010	646,838	18.6%
Insurance plan												
Depreciation							7,710,000	1,853,752	24.0%	7,710,000	1,853,752	24.0%
TOTAL OPERATING EXPENSES	49,822,726	11,180,964	22.4%	6,873,184	1,166,799	17.0%	14,426,440	3,997,648	27.7%	71,122,350	16,345,411	23.0%
OPERATING INCOME/LOSS	(24,250,086)	(4,973,343)	20.5%	1,514,216	973,482	64.3%	(24,529,711)	(7,005,352)	28.6%	(47,265,581)	(11,005,213)	23.3%

UNIVERSITY OF ARKANSAS - FORT SMITH
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2020

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q1	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q1	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q1	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q1	ACTUAL Year-to-Date	% of Budget Realized
NON-OPERATING REVENUES (EXPENSES)												
State appropriations	22,993,998	6,601,509	28.7%							22,993,998	6,601,509	28.7%
Property & sales tax	4,200,000	648,621	15.4%							4,200,000	648,621	15.4%
Federal nonoperating grants							11,308,381	5,000,000	44.2%	11,308,381	5,000,000	44.2%
State and local nonoperating grants							5,146,750	2,575,001	50.0%	5,146,750	2,575,001	50.0%
Other nonoperating grants												
Gifts												
Investment income	148,000	5,918	4.0%	40,000	2,044	5.1%	105,000	3,365	3.2%	293,000	11,327	3.9%
Interest on capital asset-related debt							(2,103,825)	(2,480)	0.1%	(2,103,825)	(2,480)	0.1%
Other							1,000	-	0.0%	1,000	-	0.0%
NET NON-OPERATING REVENUES	27,341,998	7,256,048	26.5%	40,000	2,044	5.1%	14,457,306	7,575,886	52.4%	41,839,304	14,833,978	35.5%
INCOME (LOSS) BEFORE OTHER REV/EXP	3,091,912	2,282,705	73.8%	1,554,216	975,526	62.8%	(10,072,405)	570,534	-5.7%	(5,426,277)	3,828,765	-70.6%
OTHER CHANGES IN NET POSITION												
Capital appropriations							400,000	-	0.0%	400,000	-	0.0%
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		400,000	-	0.0%	400,000	-	0.0%
TRANSFERS IN (OUT)												
Debt Service	(5,321,241)	(124,555)	2.3%	(2,638,422)	-	0.0%	7,959,663	124,555	1.6%	-	-	
Other	(293,175)	788	-0.3%	(50,000)	-	0.0%	343,175	(788)	-0.2%	-	-	
TOTAL TRANSFERS IN (OUT)	(5,614,416)	(123,767)	2.2%	(2,688,422)	-	0.0%	8,302,838	123,767	1.5%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ (2,522,504)	\$ 2,158,938	-85.6%	\$ (1,134,206)	\$ 975,526	-86.0%	\$ (1,369,567)	\$ 694,301	-50.7%	\$ (5,026,277)	\$ 3,828,765	-76.2%

University of Arkansas at Little Rock

University of Arkansas at Little Rock
Executive Summary
Actual and Budgeted Revenues, Expenses and Changes in Net Position

For the Three Months Ended September 30, 2020

The University of Arkansas at Little Rock's financial report for the three months ended September 30, 2020 are attached in the format requested. These reports are prepared on a modified accrual basis of accounting.

Operating Revenues

Tuition and auxiliary revenues are prorated based on the number of weeks of the Fall semester occurring in the first quarter of the fiscal year. Both sources of revenue are reduced by allowances for scholarships in accordance with GASB. Tuition revenue was budgeted based on a 10.5 percent reduction in enrollment from FY20, but actual enrollment for Fall Semester was only down 4.1 percent, therefore tuition revenue is above expectations. Auxiliary revenues are slightly less than anticipated due to the COVID-19 pandemic based on whether students chose to enroll in on-campus or off-campus (online) classes. Sales/services of educational departments have also been adversely affected by the pandemic.

Operating Expenses

Scholarships and fellowships are also prorated based on the number of weeks of the Fall semester occurring in the first quarter of the fiscal year. Amounts for scholarships and fellowships are dependent on the timing of enrollment and the completion of financial aid packaging for individual students. We expect the percentage of budget realized will align to expectations at the end of each semester, in the second and fourth quarters of the fiscal year.

Transfers In/Out

Lack of actual debt service transfers reflects the fact that scheduled payments are made in the 2nd and 4th quarters of the fiscal year.

Respectfully submitted,

Christina S. Drale
Chancellor

UNIVERSITY OF ARKANSAS AT LITTLE ROCK
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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	\$ 60,576,685	\$ 14,928,473	24.6%	\$ -	\$ 1,435	100.0%				\$ 60,576,685	\$ 14,929,908	24.6%
Less: Institutional scholarships	(5,532,250)	(1,185,184)	21.4%							(5,532,250)	(1,185,184)	21.4%
Less: Other scholarship allowances							\$ (11,960,259)	\$ (4,285,787)	35.8%	(11,960,259)	(4,285,787)	35.8%
Patient services												
Federal and county appropriations												
Federal grants and contracts	2,155,240	-	0.0%				21,072,411	4,481,055	21.3%	23,227,651	4,481,055	19.3%
State and local grants and contracts	654,744	-	0.0%				8,642,165	1,579,849	18.3%	9,296,909	1,579,849	17.0%
Non-governmental grants and contracts	95,264	103,750	108.9%	-	50,000	100.0%	1,997,397	170,278	8.5%	2,092,661	324,029	15.5%
Sales/services of educational departments	993,440	69,908	7.0%				437,723	23,340	5.3%	1,431,163	93,248	6.5%
Insurance plan												
Auxiliary enterprises:												
Athletics				4,584,800	706,826	15.4%				4,584,800	706,826	15.4%
Less: Institutional scholarships				(542,907)	(94,950)	17.5%	(658,742)	(236,051)	35.8%	(1,201,649)	(331,001)	27.5%
Less: Other scholarship allowances				(242,055)	(42,333)	17.5%	(293,700)	(105,243)	35.8%	(535,755)	(147,577)	27.5%
Housing/food service				6,110,000	968,764	15.9%				6,110,000	968,764	15.9%
Less: Institutional scholarships				(1,257,403)	(219,909)	17.5%	(1,525,685)	(546,707)	35.8%	(2,783,088)	(766,617)	27.5%
Less: Other scholarship allowances				(560,813)	(98,082)	17.5%	(680,470)	(243,837)	35.8%	(1,241,283)	(341,918)	27.5%
Bookstore				350,000	-	0.0%				350,000	-	0.0%
Less: Institutional scholarships				(32,923)	(5,758)	17.5%	(39,948)	(14,315)	35.8%	(72,871)	(20,073)	27.5%
Less: Other scholarship allowances				(14,685)	(2,568)	17.5%	(17,819)	(6,385)	35.8%	(32,504)	(8,953)	27.5%
Other auxiliary enterprises				2,462,303	48,672	2.0%				2,462,303	48,672	2.0%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	2,082,652	877,602	42.1%	487,500	119	0.0%	157,181	54,265	34.5%	2,727,333	931,986	34.2%
TOTAL OPERATING REVENUES	61,025,775	14,794,551	24.2%	11,343,817	1,312,215	11.6%	17,130,254	870,462	5.1%	89,499,846	16,977,228	19.0%
OPERATING EXPENSES												
Compensation & benefits	87,961,861	19,525,009	22.2%	6,607,508	1,420,768	21.5%	18,243,655	3,216,351	17.6%	112,813,024	24,162,128	21.4%
Supplies & services	21,558,118	3,517,136	16.3%	9,087,085	1,428,505	15.7%	18,916,371	4,057,034	21.4%	49,561,574	9,002,675	18.2%
Scholarships & fellowships	5,531,336	1,184,988	21.4%	562,706	98,413	17.5%	13,371,996	4,791,662	35.8%	19,466,038	6,075,063	31.2%
Insurance plan												
Depreciation							17,175,500	4,293,875	25.0%	17,175,500	4,293,875	25.0%
TOTAL OPERATING EXPENSES	115,051,315	24,227,133	21.1%	16,257,299	2,947,685	18.1%	67,707,522	16,358,923	24.2%	199,016,136	43,533,741	21.9%
OPERATING INCOME/LOSS	(54,025,540)	(9,432,582)	17.5%	(4,913,482)	(1,635,470)	33.3%	(50,577,268)	(15,488,461)	30.6%	(109,516,290)	(26,556,513)	24.2%

UNIVERSITY OF ARKANSAS AT LITTLE ROCK
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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	61,006,300	19,052,647	31.2%				1,550,000	237,257	15.3%	62,556,300	19,289,905	30.8%
Property & sales tax												
Federal nonoperating grants	1,096,860	-	0.0%	247,900	-	0.0%	17,883,730	2,571,158	14.4%	19,228,490	2,571,158	13.4%
State and local nonoperating grants							7,386,047	970,900	13.1%	7,386,047	970,900	13.1%
Other nonoperating grants							1,292,356	215,454	16.7%	1,292,356	215,454	16.7%
Gifts	1,059,628	114,755	10.8%	1,399,700	199,703	14.3%	8,326,040	1,276,640	15.3%	10,785,368	1,591,098	14.8%
Investment income	1,975,250	104,649	5.3%				468,500	911,650	194.6%	2,443,750	1,016,299	41.6%
Interest on capital asset-related debt							(4,116,771)	-	0.0%	(4,116,771)		0.0%
Other												
NET NON-OPERATING REVENUES	65,138,038	19,272,051	29.6%	1,647,600	199,703	12.1%	32,789,902	6,183,059	18.9%	99,575,540	25,654,813	25.8%
INCOME (LOSS) BEFORE OTHER REV/EXP	11,112,498	9,839,469	88.5%	(3,265,882)	(1,435,767)	44.0%	(17,787,366)	(9,305,402)	52.3%	(9,940,750)	(901,700)	9.1%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service	(7,336,360)	-	0.0%	(3,916,410)	-	0.0%	11,252,770	-	0.0%	-	-	
Other	(8,659,055)	-	0.0%	3,900,135	-	0.0%	4,758,920	-	0.0%	-	-	
TOTAL TRANSFERS IN (OUT)	(15,995,415)	-	0.0%	(16,275)	-	0.0%	16,011,690		0.0%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ (4,882,917)	\$ 9,839,469	-201.5%	\$ (3,282,157)	\$ (1,435,767)	43.7%	\$ (1,775,676)	\$ (9,305,402)	524.0%	\$ (9,940,750)	\$ (901,700)	9.1%

University of Arkansas at Monticello

**UNIVERSITY OF ARKANSAS AT MONTICELLO
EXECUTIVE SUMMARY**

Enclosed are the quarterly reports for the University of Arkansas at Monticello for the quarter ended September 30, 2020.

**Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Quarter Ended September 30, 2020**

Unrestricted Educational and General (E&G) Revenues exceeded Unrestricted E&G Expenses by \$2,345,428 as of September 30, 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 2020 semester and 35% of the Fall 2020 semester.

Unrestricted Auxiliary Revenues exceeded Unrestricted Auxiliary Expenses by \$118,751 for the first quarter shown as Actual Year-to-Date for Auxiliary.

The Other category shown on the report includes the Restricted E&G Fund, Restricted Auxiliary, Plant Funds, Endowment Funds and Loan Funds. As shown in the Actual Year-to-Date column, these expenses exceeded the revenues by \$1,242,066 for the quarter ended September 30, 2020.

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

Peggy Doss
Chancellor

UNIVERSITY OF ARKANSAS AT MONTICELLO
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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	\$ 18,725,853	\$ 4,564,134	24.4%							\$ 18,725,853	\$ 4,564,134	24.4%
Less: Institutional scholarships	(2,229,065)	(570,007)	25.6%	\$ (641,689)	\$ (164,864)	25.7%				(2,870,754)	(734,871)	25.6%
Less: Other scholarship allowances							\$ (4,968,383)	\$ (1,085,982)	21.9%	(4,968,383)	(1,085,982)	21.9%
Patient services												
Federal and county appropriations												
Federal grants and contracts							1,651,345	292,987	17.7%	1,651,345	292,987	17.7%
State and local grants and contracts							1,264,260	74,001	5.9%	1,264,260	74,001	5.9%
Non-governmental grants and contracts							-	254,765	100.0%	-	254,765	100.0%
Sales/services of educational departments	277,500	314,062	113.2%							277,500	314,062	113.2%
Insurance plan												
Auxiliary enterprises:												
Athletics				1,011,142	264,069	26.1%				1,011,142	264,069	26.1%
Less: Institutional scholarships	(128,817)	(32,029)	24.9%	(37,083)	(9,264)	25.0%				(165,900)	(41,293)	24.9%
Less: Other scholarship allowances							(287,123)	(61,021)	21.3%	(287,123)	(61,021)	21.3%
Housing/food service				3,491,714	1,306,071	37.4%				3,491,714	1,306,071	37.4%
Less: Institutional scholarships	(415,755)	(95,501)	23.0%	(119,685)	(27,622)	23.1%				(535,440)	(123,123)	23.0%
Less: Other scholarship allowances							(926,681)	(181,949)	19.6%	(926,681)	(181,949)	19.6%
Bookstore				604,372	82,249	13.6%				604,372	82,249	13.6%
Less: Institutional scholarships	(20,599)	(5,338)	25.9%	(5,930)	(1,544)	26.0%				(26,529)	(6,882)	25.9%
Less: Other scholarship allowances							(45,914)	(10,170)	22.2%	(45,914)	(10,170)	22.2%
Other auxiliary enterprises				947,201	270,230	28.5%				947,201	270,230	28.5%
Less: Institutional scholarships	(107,058)	(28,372)	26.5%	(30,819)	(8,206)	26.6%				(137,877)	(36,578)	26.5%
Less: Other scholarship allowances							(238,622)	(54,055)	22.7%	(238,622)	(54,055)	22.7%
Other operating revenues	802,126	24,393	3.0%							802,126	24,393	3.0%
TOTAL OPERATING REVENUES	16,904,185	4,171,342	24.7%	5,219,223	1,711,119	32.8%	(3,551,118)	(771,424)	21.7%	18,572,290	5,111,037	27.5%
OPERATING EXPENSES												
Compensation & benefits	22,188,154	5,103,912	23.0%	1,514,677	360,827	23.8%	1,200,205	366,413	30.5%	24,903,036	5,831,152	23.4%
Supplies & services	6,155,425	1,420,096	23.1%	3,071,488	693,611	22.6%	1,715,400	60,230	3.5%	10,942,313	2,173,937	19.9%
Scholarships & fellowships	1,641,177	469,684	28.6%	472,452	135,848	28.8%	3,658,037	894,846	24.5%	5,771,666	1,500,378	26.0%
Insurance plan												
Depreciation							3,680,440	920,110	25.0%	3,680,440	920,110	25.0%
TOTAL OPERATING EXPENSES	29,984,756	6,993,692	23.3%	5,058,617	1,190,286	23.5%	10,254,082	2,241,599	21.9%	45,297,455	10,425,577	23.0%
OPERATING INCOME/LOSS	(13,080,571)	(2,822,350)	21.6%	160,606	520,833	324.3%	(13,805,200)	(3,013,023)	21.8%	(26,725,165)	(5,314,540)	19.9%

UNIVERSITY OF ARKANSAS AT MONTICELLO
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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	17,933,814	5,266,987	29.4%							17,933,814	5,266,987	29.4%
Property & sales tax												
Federal nonoperating grants							8,074,760	909,607	11.3%	8,074,760	909,607	11.3%
State and local nonoperating grants							2,050,000	483,702	23.6%	2,050,000	483,702	23.6%
Other nonoperating grants												
Gifts	350,000	-	0.0%							350,000	-	0.0%
Investment income	-	(99,209)	-100.0%				300,000	251,089	83.7%	300,000	151,880	50.6%
Interest on capital asset-related debt							(1,058,408)	9,477	-0.9%	(1,058,408)	9,477	-0.9%
Other							(950,001)	(285,000)	30.0%	(950,001)	(285,000)	30.0%
NET NON-OPERATING REVENUES	18,283,814	5,167,778	28.3%	-	-		8,416,351	1,368,875	16.3%	26,700,165	6,536,653	24.5%
INCOME (LOSS) BEFORE OTHER REV/EXP	5,203,243	2,345,428	45.1%	160,606	520,833	324.3%	(5,388,849)	(1,644,148)	30.5%	(25,000)	1,222,113	-4888.5%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants							25,000	-	0.0%	25,000	-	0.0%
Other												
TOTAL OTHER CHANGES	-	-		-	-		25,000	-	0.0%	25,000	-	0.0%
TRANSFERS IN (OUT)												
Debt Service	(926,074)	-	0.0%	(1,082,335)	(402,082)	37.1%	2,008,409	402,082	20.0%	-	-	
Other	(4,277,169)	-	0.0%	921,729	-	0.0%	3,355,440	-	0.0%	-	-	
TOTAL TRANSFERS IN (OUT)	(5,203,243)	-	0.0%	(160,606)	(402,082)	250.4%	5,363,849	402,082	7.5%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 2,345,428	100.0%	\$ -	\$ 118,751	100.0%	\$ -	\$ (1,242,066)	-100.0%	\$ -	\$ 1,222,113	100.0%

University of Arkansas for Medical Sciences

University of Arkansas for Medical Sciences
Executive Summary of Larger Variances
For the Three Months Ended September 30, 2020
All Funds Excluding Agency Funds

Overview:

During the first three months of fiscal year 2021, UAMS experienced an increase in Net Position of \$13.4 million. This increase in Net Position was \$47.5 million more than the budgeted decrease of \$34.0 million and \$9.4 million more than the increase in Net Position in the comparable period of the prior year. The FY21 budget included an estimated COVID-19 impact which captured approximately 75% of the budgeted \$45.6 million loss in the first quarter of the fiscal year. As a result, budgeted volumes and related revenues and expenses were reduced in anticipation of the ongoing impact of the pandemic. While services have reopened and our financial performance has improved, volumes in most key clinical indicators are still less than volumes in the prior year. The ongoing impact of the pandemic is still unknown as we continue to see an increase in COVID-19 cases across the state.

Operating Revenues through this period were better than budgeted revenues by \$43.8 million and exceeded the same period last year by \$13.2 million. The budget variance is related to the reduced budgeted volumes in FY21. The variance over prior year is primarily driven by an increase in retail pharmacy revenue (\$10.2 million) and an increase in federal grants (\$2.8 million).

Operating Expenses through this period exceeded budgeted expenses by \$15.9 million and exceeded the same period last year by \$26.7 million. The variance to budget is driven by expense reductions related to COVID-19 included in FY21 budget. The increase over prior year is seen in several areas: pharmacy expense (related to increased retail pharmacy revenue), COVID-19 salary and supply expense, compensated absence expense, and the 1% merit increase given to all UAMS employees effective 1/1/2020.

The Operating Loss for this period was less than the budget by \$27.9 million but greater than the same period last year by \$13.4 million.

Net Nonoperating Revenues and Expenses of this period were more than the budget by \$19.7 million and more than the same period last year by \$22.8 million. Nonoperating Revenues includes CARES Act Funds totaling \$16.5 million. A positive variance is seen in investment performance; however, this variance is offset by a negative variance in Gift Revenue.

University of Arkansas for Medical Sciences
Executive Summary of Larger Variances
For the Three Months Ended September 30, 2020
All Funds Excluding Agency Funds

Following are more specific explanations of larger variances in the three months of fiscal year 2021, by financial statement line:

Operating Revenue Variances:

1. Net Patient Service revenues, which accounts for 74.9% of Operating Revenues, were \$315.5 million through September 30th, and were more than budget by \$31.2 million. This positive variance is a result of decreased COVID-19 volumes included in the FY21 budget. The key indicators noted below provide additional insights into UAMS Health Net Patient Service revenue results for the first three months of FY21:

Key Indicators	% Variance	
	Budget	Prior Year
Total Inpatient Discharges	10.8%	-4.2%
Total Adult Equivalent Average Daily Census	9.4%	-6.0%
Emergency Department Visits	10.7%	-11.9%
Total Surgical Cases	18.6%	-2.8%
Clinic Visits	-2.2%	-13.5%
Work Relative Value Units (RVUs)	-7.9%	-3.3%

2. Grants and Contracts revenues, which accounted for \$40.1 million (9.5%) of Operating Revenues, exceeded budget by \$2.5 million and prior year by \$3.6 million. This was due to increased activity in grants and clinical contracts across several areas.
3. Other Operating Revenues which continue to contribute to increased revenues, accounted for \$38.4 million (9.1%) of Operating Revenues. Other Operating Revenues exceeded budget by \$7.5 million and exceeded prior year by \$10.5 million. 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 Three Months Ended September 30, 2020
All Funds Excluding Agency Funds

Operating Expense Variances:

1. Compensation and benefits – \$9.3 million more than budget:

This variance is driven by budgeted salary reductions related to COVID-19. Additionally, compensated absence expense is increased because of reduced vacation time used by the UAMS employees during the pandemic.

Total full-time equivalent (FTE) employee count at the end of September 2020 was 10,602, up slightly from FYE20 by 43 FTEs or 0.4%.

2. Supplies and other services - \$7.6 million more than budget:

This variance is driven by budgeted supply reductions related to COVID-19. Additionally, pharmacy expense related to increased retail pharmacy revenue is also exceeding budget.

University of Arkansas for Medical Sciences
Summary Statement of Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2020
All Funds Excluding Agency Funds

	Fiscal 2021			Prior Year Actual	Variance
	Variance	Budget	Actual		
Operating Revenues					
Student tuition and fees	\$ 1,350,114	\$ 12,421,292	\$ 13,771,406	\$ 13,170,680	\$ 600,726
Net patient services	31,234,676	284,305,121	315,539,797	318,321,111	(2,781,314)
Meaningful use	1,616,806	-	1,616,806	-	1,616,806
Federal grants and contracts	551,711	24,539,924	25,091,635	22,301,189	2,790,446
State grants and contracts	1,421,063	8,839,089	10,260,152	8,865,806	1,394,346
Nongovernmental grants and contracts	558,169	4,238,665	4,796,834	5,390,924	(594,090)
Sales and services-educational depts	342,118	9,579,294	9,921,412	9,372,263	549,149
Auxiliary enterprises					
Housing and food services	(712,993)	2,156,552	1,443,559	2,247,449	(803,890)
Parking	(85,664)	683,630	597,966	689,712	(91,746)
Other	801	4,468	5,269	3,020	2,249
Other operating revenues	7,535,000	30,871,705	38,406,705	27,879,154	10,527,551
Total Operating Revenues	43,811,801	377,639,740	421,451,541	408,241,308	13,210,233
Operating Expenses					
Compensation and benefits	9,271,693	273,734,328	283,006,021	268,661,375	14,344,646
Supplies and other services	7,618,325	132,910,156	140,528,481	128,196,993	12,331,488
Scholarship and fellowships	847,901	832,112	1,680,013	1,253,029	426,984
Depreciation and amortization	(1,823,133)	18,135,413	16,312,280	16,759,961	(447,681)
Total Operating Expenses	15,914,786	425,612,009	441,526,795	414,871,358	26,655,437
Operating Income (Loss)	27,897,015	(47,972,269)	(20,075,254)	(6,630,050)	(13,445,204)
Nonoperating Revenues (Expenses)					
State appropriations (net of match)	84,459	13,613,142	13,697,601	10,729,156	2,968,445
CARES Act	16,479,597		16,479,597		16,479,597
Gifts	(1,641,185)	3,156,484	1,515,299	2,523,877	(1,008,578)
Investment income	4,832,868	551,590	5,384,458	(26,219)	5,410,677
Interest on capital	(42,526)	(3,479,774)	(3,522,300)	(2,497,052)	(1,025,248)
Loss on disposal of capital assets	(1,073)	(32,513)	(33,586)	(41,240)	7,654
Total Nonoperating Revenues, Net	19,712,140	13,808,929	33,521,069	10,688,522	22,832,547
Income (Loss) Before					
Other Changes in Net Position	47,609,155	(34,163,340)	13,445,815	4,058,472	9,387,343
Other Changes In Net Position					
Capital gifts	(125,000)	125,000	-	10,883	(10,883)
Interagency Transfers	-	-	-	(54,000)	54,000
Total Other Changes In Net Position	(125,000)	125,000	-	(43,117)	43,117
Transfers In (Out)					
Debt service	-	-	-	-	-
Campus Overhead	-	-	-	-	-
Medicaid match	-	-	-	-	-
Capital transfers	-	-	-	-	-
Other transfers	-	-	-	-	-
Total transfers	-	-	-	-	-
Increase (Decrease) In Net Position	\$ 47,484,155	\$ (34,038,340)	\$ 13,445,815	\$ 4,015,355	\$ 9,430,460

University of Arkansas for Medical Sciences
Summary Statement of Revenues, Expenses and Change in Net Position by Fund Groups
For the Three Months Ended September 30, 2020
All Funds Excluding Agency Funds
TOTAL ENTITY

	Unrestricted Funds					Restricted Funds					Plant Funds				
	Fiscal 2021			Prior Year Actual	Variance	Fiscal 2021			Prior Year Actual	Variance	Fiscal 2021			Prior Year Actual	Variance
	Variance	Budget	Actual			Variance	Budget	Actual			Variance	Budget	Actual		
Operating Revenues															
Student tuition and fees	\$ 1,350,114	\$ 12,421,292	\$ 13,771,406	\$ 13,170,680	\$ 600,726	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net patient services	31,128,578	284,305,121	315,433,699	318,321,111	(2,887,412)	106,098	-	106,098	-	106,098	-	-	-	-	-
Meaningful use	1,616,806	-	1,616,806	-	1,616,806	-	-	-	-	-	-	-	-	-	-
Federal grants and contracts	(7,704)	279,923	272,219	169,861	102,358	559,415	24,260,001	24,819,416	22,131,328	2,688,088	-	-	-	-	-
State grants and contracts	693,912	3,417,869	4,111,782	3,603,424	508,358	764,947	5,221,845	5,986,793	5,199,325	787,467	(37,798)	199,375	161,578	63,057	98,520
Nongovernmental grants and contracts	(48,848)	2,693,512	2,644,664	2,213,183	431,481	607,019	1,545,152	2,152,171	3,177,741	(1,025,570)	-	-	-	-	-
Sales and services-educational depts	342,118	9,579,294	9,921,412	9,372,263	549,149	-	-	-	-	-	-	-	-	-	-
Auxiliary enterprises															
Housing and food services	(712,993)	2,156,552	1,443,559	2,247,449	(803,890)	-	-	-	-	-	-	-	-	-	-
Parking	(94,164)	683,630	589,466	689,712	(100,246)	-	-	-	-	-	8,501	-	8,501	-	8,501
Other	801	4,468	5,269	3,020	2,249	-	-	-	-	-	-	-	-	-	-
Other operating revenues	7,286,821	29,612,666	36,899,487	26,981,088	9,918,399	291,270	1,215,948	1,507,218	898,067	609,151	(43,091)	43,091	-	-	-
Total Operating Revenues	41,555,441	345,154,327	386,709,769	376,771,791	9,937,978	2,328,749	32,242,946	34,571,696	31,406,461	3,165,234	(72,388)	242,466	170,079	63,057	107,021
Operating Expenses															
Compensation and benefits	9,270,553	255,578,194	264,848,747	252,930,067	11,918,680	(311,565)	18,243,166	17,931,601	15,711,815	2,219,786	312,704	(87,032)	225,672	19,492	206,180
Supplies and other services	7,969,672	118,150,334	126,120,006	115,100,449	11,019,557	(840,090)	16,880,482	16,040,392	14,742,705	1,297,687	488,744	(2,120,660)	(1,631,916)	(1,646,161)	14,245
Scholarship and fellowships	19,467	(156,573)	(137,106)	(247,689)	110,583	828,434	988,684	1,817,118	1,500,718	316,400	-	-	-	-	-
Depreciation and amortization	-	-	-	-	-	-	-	-	-	-	(1,823,133)	18,135,413	16,312,280	16,759,961	(447,681)
Total Operating Expenses	17,259,692	373,571,955	390,831,647	367,782,827	23,048,820	(323,221)	36,112,332	35,789,111	31,955,238	3,833,873	(1,021,685)	15,927,721	14,906,036	15,133,292	(227,256)
Operating Income (Loss)	24,295,749	(28,417,628)	(4,121,878)	8,988,964	(13,110,842)	2,651,970	(3,869,386)	(1,217,415)	(548,777)	(668,639)	949,297	(15,685,255)	(14,735,957)	(15,070,235)	334,277
Non-Operating Revenues (Expenses)															
State appropriations (net of match)	2,234,890	10,428,885	12,663,775	10,176,997	2,486,778	(2,150,431)	3,184,257	1,033,826	552,159	481,667	-	-	-	-	-
CARES Act	16,332,297	-	16,332,297	-	16,332,297	147,300	-	147,300	-	147,300	-	-	-	-	-
Gifts	(1,790,775)	3,166,417	1,375,642	2,200,639	(824,997)	73,543	(9,933)	63,610	321,238	(257,628)	76,048	-	76,048	2,000	74,048
Investment income	(470,599)	274,680	(195,919)	865,764	(1,061,683)	5,121,606	276,910	5,398,516	(917,250)	6,315,766	181,860	-	181,860	25,266	156,594
Interest on capital	404,183	(757,006)	(352,823)	(273,596)	(79,227)	-	-	-	-	-	(446,709)	(2,722,768)	(3,169,477)	(2,223,455)	(946,022)
Loss on disposal of capital assets	1,102	(1,102)	-	-	-	-	-	-	-	-	(2,175)	(31,411)	(33,586)	(41,240)	7,654
Total Non-Operating Revenues, Net Income (Loss) Before Other Changes in Net Position	16,711,098	13,111,874	29,822,972	12,969,804	16,853,168	3,192,018	3,451,234	6,643,252	(43,853)	6,687,105	(190,976)	(2,754,179)	(2,945,155)	(2,237,429)	(707,726)
Other Changes in Net Position	41,006,847	(15,305,754)	25,701,094	21,958,768	3,742,326	5,843,988	(418,152)	5,425,837	(592,630)	6,018,466	758,321	(18,439,434)	(17,681,112)	(17,307,664)	(373,449)
Other Changes In Net Position															
Capital gifts	-	-	-	-	-	-	-	-	10,883	(10,883)	(125,000)	125,000	-	-	-
Interagency transfers	-	-	-	(54,000)	54,000	-	-	-	-	-	-	-	-	-	-
Total Other Changes In Net Position	-	-	-	(54,000)	54,000	-	-	-	10,883	(10,883)	(125,000)	125,000	-	-	-
Transfers In (Out)															
Debt service	77,327	(4,965,733)	(4,888,406)	(4,834,840)	(53,566)	-	-	-	-	-	(77,327)	4,965,733	4,888,406	4,834,841	53,565
Campus Overhead	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Medicaid match	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital transfers	(1,875,592)	-	(1,875,592)	(1,488,190)	(387,402)	-	-	-	-	-	1,875,592	-	1,875,592	1,488,190	387,402
Other transfers	61,739	(3,706,561)	(3,644,822)	(3,457,223)	(187,599)	(63,801)	(41,377)	(105,178)	(238,852)	133,674	2,062	3,747,938	3,750,000	3,696,075	53,925
Total transfers	(1,736,526)	(8,672,294)	(10,408,820)	(9,780,253)	(628,567)	(63,801)	(41,377)	(105,178)	(238,852)	133,674	1,800,327	8,713,671	10,513,998	10,019,106	494,892
Increase (Decrease) In Net Position	\$ 39,270,321	\$ (23,978,048)	\$ 15,292,274	\$ 12,124,515	\$ 3,167,759	\$ 5,780,187	\$ (459,529)	\$ 5,320,659	\$ (820,599)	\$ 6,141,257	\$ 2,433,648	\$ (9,600,763)	\$ (7,167,114)	\$ (7,288,558)	\$ 121,443

University of Arkansas at Pine Bluff

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

**Current Unrestricted & Other Funds
Budgeted and Actual Revenues, Expenditures and Changes in Net Position
For the Three Months Ended September 30, 2020**

Total actual E & G and auxiliary revenues of \$12,151,670 (net) were \$361,984 more than total actual E & G and auxiliary expenditures, debt service and non-mandatory transfers of \$11,789,686. The following non-mandatory transfers of \$303,812 were made from the E&G fund: (1) \$347,852 to the athletic department, (2) \$46,053 to the student union department and (3) \$90,093 from various funds which represent 19.3% 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 (13.8% of realized budget) because of the decrease in activity from various educational departments.

Athletic revenues are below the revenue projections (7.8% of the realized budget) due to the football season being moved to the spring semester and the loss of guarantee games due to COVID-19.

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

Dr. Laurence B. Alexander
Chancellor

UNIVERSITY OF ARKANSAS AT PINE BLUFF
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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	\$ 20,729,592	\$ 4,746,727	22.9%				\$ 2,400,000	\$ 608,248	25.3%	\$ 23,129,592	\$ 5,354,974	23.2%
Less: Institutional scholarships	(3,000,000)	(1,653,588)	55.1%	\$ (1,200,000)	\$ (667,588)	55.6%				(4,200,000)	(2,321,176)	55.3%
Less: Other scholarship allowances							(6,100,000)	(3,113,832)	51.0%	(6,100,000)	(3,113,832)	51.0%
Patient services												
Federal and county appropriations												
Federal grants and contracts							14,000,000	3,991,533	28.5%	14,000,000	3,991,533	28.5%
State and local grants and contracts							2,500,000	653,001	26.1%	2,500,000	653,001	26.1%
Non-governmental grants and contracts							500,000	101,219	20.2%	500,000	101,219	20.2%
Sales/services of educational departments	138,750	19,153	13.8%				120,000	23,922	19.9%	258,750	43,075	16.6%
Insurance plan												
Auxiliary enterprises:												
Athletics				4,623,600	361,661	7.8%				4,623,600	361,661	7.8%
Less: Institutional scholarships	(200,000)	(111,679)	55.8%	(80,000)	(45,087)	56.4%				(280,000)	(156,766)	56.0%
Less: Other scholarship allowances							(300,000)	(210,300)	70.1%	(300,000)	(210,300)	70.1%
Housing/food service				9,994,000	2,576,222	25.8%				9,994,000	2,576,222	25.8%
Less: Institutional scholarships	(1,350,000)	(795,524)	58.9%	(600,000)	(321,170)	53.5%				(1,950,000)	(1,116,694)	57.3%
Less: Other scholarship allowances							(3,000,000)	(1,498,032)	49.9%	(3,000,000)	(1,498,032)	49.9%
Bookstore				50,000	66	0.1%				50,000	66	0.1%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises				140,750	20,787	14.8%				140,750	20,787	14.8%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	637,853	169,251	26.5%				3,700,000	1,083,972	29.3%	4,337,853	1,253,223	28.9%
TOTAL OPERATING REVENUES	16,956,195	2,374,340	14.0%	12,928,350	1,924,891	14.9%	13,820,000	1,639,731	11.9%	43,704,545	5,938,961	13.6%
OPERATING EXPENSES												
Compensation & benefits	30,120,537	6,713,982	22.3%	4,927,807	1,068,119	21.7%	10,500,000	2,361,668	22.5%	45,548,344	10,143,769	22.3%
Supplies & services	9,124,882	951,300	10.4%	7,746,235	1,820,163	23.5%	6,426,993	1,983,702	30.9%	23,298,110	4,755,165	20.4%
Scholarships & fellowships	871,269	481,883	55.3%	411,751	271,346	65.9%	3,100,000	869,988	28.1%	4,383,020	1,623,217	37.0%
Insurance plan												
Depreciation							6,400,000	2,019,590	31.6%	6,400,000	2,019,590	31.6%
TOTAL OPERATING EXPENSES	40,116,688	8,147,165	20.3%	13,085,793	3,159,628	24.1%	26,426,993	7,234,948	27.4%	79,629,474	18,541,741	23.3%
OPERATING INCOME/LOSS	(23,160,493)	(5,772,826)	24.9%	(157,443)	(1,234,738)	784.2%	(12,606,993)	(5,595,218)	44.4%	(35,924,929)	(12,602,781)	35.1%

UNIVERSITY OF ARKANSAS AT PINE BLUFF
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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	25,697,929	7,852,440	30.6%							25,697,929	7,852,440	30.6%
Property & sales tax												
Federal nonoperating grants							11,000,000	4,908,135	44.6%	11,000,000	4,908,135	44.6%
State and local nonoperating grants							-	535,375	100.0%	-	535,375	100.0%
Other nonoperating grants												
Gifts							150,000	43,858	29.2%	150,000	43,858	29.2%
Investment income							100,000	124,909	124.9%	100,000	124,909	124.9%
Interest on capital asset-related debt							(1,023,000)	(200,671)	19.6%	(1,023,000)	(200,671)	19.6%
Other												
NET NON-OPERATING REVENUES	25,697,929	7,852,440	30.6%	-	-		10,227,000	5,411,606	52.9%	35,924,929	13,264,046	36.9%
INCOME (LOSS) BEFORE OTHER REV/EXP	2,537,436	2,079,615	82.0%	(157,443)	(1,234,738)	784.2%	(2,379,993)	(183,612)	7.7%	-	661,266	100.0%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service	(961,817)	(280,763)	29.2%	(1,418,176)	(292,223)	20.6%	2,379,993	572,986	24.1%	-	-	
Other	(1,575,619)	(303,812)	19.3%	1,575,619	393,905	25.0%	-	(90,093)	-100.0%	-	-	
TOTAL TRANSFERS IN (OUT)	(2,537,436)	(584,575)	23.0%	157,443	101,682	64.6%	2,379,993	482,893	20.3%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 1,495,040	100.0%	\$ -	\$ (1,133,056)	-100.0%	\$ -	\$ 299,282	100.0%	\$ -	\$ 661,266	100.0%

**University of Arkansas -
Pulaski Technical College**

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

For the Three Months Ended September 30, 2020

Enclosed are the quarterly reports for the University of Arkansas - Pulaski Technical College for the quarter ended September 30, 2020.

**Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2020**

As of the end of the period, Unrestricted Educational & General (E&G) revenues exceed expenses by \$1,760,332. Total operating revenues and expenses and transfers are in line with expectations.

As of the end of the period, the Auxiliary expenses exceeded revenues by \$13,991. Bookstore revenues are included in auxiliary revenues. These revenues are expected to be receipted in Quarter 2.

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 \$1,267,583. State and local grants and contracts revenue is expected to be receipted in Quarter 2.

Other Non-operating Revenues (Investment Income) is 58.1% of the budget.

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

UNIVERSITY OF ARKANSAS - PULASKI TECHNICAL COLLEGE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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	\$ 22,922,349	\$ 5,606,322	24.5%							\$ 22,922,349	\$ 5,606,322	24.5%
Less: Institutional scholarships	(1,098,121)	(260,145)	23.7%				\$ (11,925,000)	\$ (2,825,033)	23.7%	(13,023,121)	(3,085,178)	23.7%
Less: Other scholarship allowances												
Patient services												
Federal and county appropriations												
Federal grants and contracts	121,737	9,306	7.6%				1,971,672	184,591	9.4%	2,093,409	193,897	9.3%
State and local grants and contracts	1,700	-	0.0%				2,070,387	37,721	1.8%	2,072,087	37,721	1.8%
Non-governmental grants and contracts							61,000	-	0.0%	61,000	-	0.0%
Sales/services of educational departments	365,000	56,882	15.6%							365,000	56,882	15.6%
Insurance plan												
Auxiliary enterprises:												
Athletics												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Bookstore				\$ 200,000	\$ 8,051	4.0%				200,000	8,051	4.0%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises				100,000	58	0.1%				100,000	58	0.1%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	238,547	50,130	21.0%							238,547	50,130	21.0%
TOTAL OPERATING REVENUES	22,551,212	5,462,495	24.2%	300,000	8,109	2.7%	(7,821,941)	(2,602,721)	33.3%	15,029,271	2,867,883	19.1%
OPERATING EXPENSES												
Compensation & benefits	22,444,353	4,562,037	20.3%				2,535,145	532,766	21.0%	24,979,498	5,094,803	20.4%
Supplies & services	8,133,648	2,131,210	26.2%	300,000	22,100	7.4%	4,229,109	272,008	6.4%	12,662,757	2,425,318	19.2%
Scholarships & fellowships	409,712	97,061	23.7%				3,975,000	941,678	23.7%	4,384,712	1,038,739	23.7%
Insurance plan												
Depreciation							4,700,000	1,175,000	25.0%	4,700,000	1,175,000	25.0%
TOTAL OPERATING EXPENSES	30,987,713	6,790,308	21.9%	300,000	22,100	7.4%	15,439,254	2,921,452	18.9%	46,726,967	9,733,860	20.8%
OPERATING INCOME/LOSS	(8,436,501)	(1,327,813)	15.7%	-	(13,991)	-100.0%	(23,261,195)	(5,524,173)	23.7%	(31,697,696)	(6,865,977)	21.7%

UNIVERSITY OF ARKANSAS - PULASKI TECHNICAL COLLEGE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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	15,632,018	3,055,633	19.5%							15,632,018	3,055,633	19.5%
Property & sales tax												
Federal nonoperating grants							18,138,058	5,477,573	30.2%	18,138,058	5,477,573	30.2%
State and local nonoperating grants												
Other nonoperating grants												
Gifts							100,000	30,000	30.0%	100,000	30,000	30.0%
Investment income	250,000	32,512	13.0%				90,000	52,265	58.1%	340,000	84,777	24.9%
Interest on capital asset-related debt							(2,512,380)	(1,277,261)	50.8%	(2,512,380)	(1,277,261)	50.8%
Other							-	(25,987)	-100.0%	-	(25,987)	-100.0%
NET NON-OPERATING REVENUES	15,882,018	3,088,145	19.4%	-	-		15,815,678	4,256,590	26.9%	31,697,696	7,344,735	23.2%
INCOME (LOSS) BEFORE OTHER REV/EXP	7,445,517	1,760,332	23.6%	-	(13,991)	-100.0%	(7,445,517)	(1,267,583)	17.0%	-	478,758	100.0%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service	(5,027,380)	-	0.0%				5,027,380	-	0.0%	-	-	
Other	(2,418,137)	-	0.0%				2,583,137	-	0.0%	165,000	-	0.0%
TOTAL TRANSFERS IN (OUT)	(7,445,517)	-	0.0%	-	-		7,610,517	-	0.0%	165,000	-	0.0%
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 1,760,332	100.0%	\$ -	\$ (13,991)	-100.0%	\$ 165,000	\$ (1,267,583)	-768.2%	\$ 165,000	\$ 478,758	290.2%

University of Arkansas System Administration

UNIVERSITY OF ARKANSAS SYSTEM EXECUTIVE SUMMARY

Statement of Actual and Budgeted Revenues, Expenses, and Changes in Net Position For the Three Months Ended September 30, 2020

EDUCATIONAL & GENERAL:

Revenues:

Sales and services of educational departments and receipts of insurance premiums were both realized at 26.7% and in line with expectations. The variance in investment income is due to the fluctuations in the market due to COVID-19 concerns.

Expenditures:

Total expenditures were 21.9% of the budget and are expected to remain in line with the budget through year-end.

Debt Service Transfers In (Out) was 33.3% realized and reflects the scheduled payments for the quarter, while Other Transfers In (Out) will be made in the 4th quarter.

We expect the insurance plan to break even most of the year though some months will reflect the usage of reserves that were budgeted this year.

Donald R. Bobbitt
President

UNIVERSITY OF ARKANSAS SYSTEM
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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	\$ 5,139,764	\$ 1,374,126	26.7%							\$ 5,139,764	\$ 1,374,126	26.7%
Insurance plan	190,724,980	50,970,501	26.7%							190,724,980	50,970,501	26.7%
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	195,864,744	52,344,627	26.7%	-	-		-	-		195,864,744	52,344,627	26.7%
OPERATING EXPENSES												
Compensation & benefits	7,291,691	1,680,818	23.1%							7,291,691	1,680,818	23.1%
Supplies & services	1,294,035	240,555	18.6%				75,000	-	0.0%	1,369,035	240,555	17.6%
Scholarships & fellowships												
Insurance plan	202,575,217	44,392,688	21.9%							202,575,217	44,392,688	21.9%
Depreciation							250,000	62,500	25.0%	250,000	62,500	25.0%
TOTAL OPERATING EXPENSES	211,160,943	46,314,061	21.9%	-	-		325,000	62,500	19.2%	211,485,943	46,376,561	21.9%
OPERATING INCOME/LOSS	(15,296,199)	6,030,566	-39.4%	-	-		(325,000)	(62,500)	19.2%	(15,621,199)	5,968,066	-38.2%

UNIVERSITY OF ARKANSAS SYSTEM
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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	3,599,749	1,103,064	30.6%							3,599,749	1,103,064	30.6%
Property & sales tax												
Federal nonoperating grants												
State and local nonoperating grants												
Other nonoperating grants												
Gifts	75,000	37,500	50.0%							75,000	37,500	50.0%
Investment income/loss	1,700,000	(16,165)	-1.0%					(27,774)	-100.0%	1,700,000	(43,939)	-2.6%
Interest on capital asset-related debt							(753,787)	(267,583)	35.5%	(753,787)	(267,583)	35.5%
Other												
NET NON-OPERATING REVENUES	5,374,749	1,124,399	20.9%	-	-		(753,787)	(295,357)	39.2%	4,620,962	829,042	17.9%
INCOME (LOSS) BEFORE OTHER REV/EXP	(9,921,450)	7,154,965	-72.1%	-	-		(1,078,787)	(357,857)	33.2%	(11,000,237)	6,797,108	-61.8%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service	(804,394)	(267,583)	33.3%				804,394	267,583	33.3%	-	-	
Other	(274,393)	-	0.0%				274,393	-	0.0%	-	-	
TOTAL TRANSFERS IN (OUT)	(1,078,787)	(267,583)	24.8%	-	-		1,078,787	267,583	24.8%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ (11,000,237)	\$ 6,887,382	-62.6%	\$ -	\$ -		\$ -	\$ (90,274)	-100.0%	\$ (11,000,237)	\$ 6,797,108	-61.8%