



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

**For the Six Months Ended
December 31, 2020**

Arkansas Archeological Survey

ARKANSAS ARCHEOLOGICAL SURVEY
For the Six Months Ended December 31, 2020

Current Unrestricted Fund
Statement of Budgeted and Actual Revenues and Expenditures
For the Six Months Ended December 31, 2020

REVENUES

STATE FUNDS

State appropriations are 57.3% realized at 12/31/2020 with actual revenue received of \$1,297,840.

OTHER INCOME

Revenue in the amount of \$12,488 is from sale of curation and 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 10,236 is from state and local grants and contracts. Revenue in the amount of \$492 is from other miscellaneous sources.

EXPENDITURES

Total E&G expenditures at 12/31/2020 are \$1,013,301, which is 43.2% of the annual appropriated Survey budget. Total expenditures are 14.86% less than total revenues received.

George Sabo III
Director

ARKANSAS ARCHEOLOGICAL SURVEY
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 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	54,452	37.6%	145,000	54,452	37.6%
Non-governmental grants and contracts												
Sales/services of educational departments							15,000	3,127	20.8%	15,000	3,127	20.8%
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							12,000	8,900	74.2%	12,000	8,900	74.2%
TOTAL OPERATING REVENUES	-	-		-	-		172,000	66,971	38.9%	172,000	66,971	38.9%
OPERATING EXPENSES												
Compensation & benefits	2,154,380	972,167	45.1%				130,000	59,912	46.1%	2,284,380	1,032,080	45.2%
Supplies & services	193,780	41,134	21.2%				15,000	14,170	94.5%	208,780	55,304	26.5%
Scholarships & fellowships												
Insurance plan												
Depreciation							150,000	75,000	50.0%	150,000	75,000	50.0%
TOTAL OPERATING EXPENSES	2,348,160	1,013,301	43.2%	-	-		295,000	149,083	50.5%	2,643,160	1,162,384	44.0%
OPERATING INCOME/LOSS	(2,348,160)	(1,013,301)	43.2%	-	-		(123,000)	(82,112)	66.8%	(2,471,160)	(1,095,413)	44.3%

ARKANSAS ARCHEOLOGICAL SURVEY
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2020

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
NON-OPERATING REVENUES (EXPENSES)												
State appropriations	2,264,904	1,297,840	57.3%							2,264,904	1,297,840	57.3%
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	461	6.6%	7,000	461	6.6%
Other												
NET NON-OPERATING REVENUES	2,264,904	1,297,840	57.3%	-	-		17,000	461	2.7%	2,281,904	1,298,301	56.9%
INCOME (LOSS) BEFORE OTHER REV/EXP	(83,256)	284,539	-341.8%	-	-		(106,000)	(81,651)	77.0%	(189,256)	202,888	-107.2%
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)	\$ 284,539	-341.8%	\$ -	\$ -		\$ (106,000)	\$ (81,651)	77.0%	\$ (189,256)	\$ 202,888	-107.2%

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

ARKANSAS SCHOOL FOR MATHEMATICS, SCIENCES AND THE ARTS

EXECUTIVE SUMMARY

Actual and Budgeted Revenues, Expenses and Changes in Net Position

Enclosed are the quarterly reports for the Arkansas School for Mathematics, Sciences and the Arts (ASMSA) for the 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 items 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 second 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 42% of the budget in the educational and general fund and 70% 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 57% of the budgeted amount for the fiscal year. ASMSA received a federal grant in the amount of \$100,000 in CARES Act funding this fiscal year. The anticipated gifts budgeted in 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 have 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 Six Months Ended December 31, 2020

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
OPERATING REVENUE												
Student tuition & fees												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Patient services												
Federal and county appropriations												
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	64,669	41.3%							156,750	64,669	41.3%
TOTAL OPERATING REVENUES	656,750	302,169	46.0%	-	-		37,750	64,000	169.5%	694,500	366,169	52.7%
OPERATING EXPENSES												
Compensation & benefits	4,961,119	2,590,216	52.2%				5,000	34,428	688.6%	4,966,119	2,624,644	52.9%
Supplies & services	3,606,452	1,500,740	41.6%				60,250	42,219	70.1%	3,666,702	1,542,959	42.1%
Scholarships & fellowships												
Insurance plan												
Depreciation							560,000	280,000	50.0%	560,000	280,000	50.0%
TOTAL OPERATING EXPENSES	8,567,571	4,090,956	47.7%	-	-		625,250	356,647	57.0%	9,192,821	4,447,603	48.4%
OPERATING INCOME/LOSS	(7,910,821)	(3,788,787)	47.9%	-	-		(587,500)	(292,647)	49.8%	(8,498,321)	(4,081,434)	48.0%

ARKANSAS SCHOOL FOR MATHEMATICS, SCIENCES AND THE ARTS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2020

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
NON-OPERATING REVENUES (EXPENSES)												
State appropriations	8,467,821	4,853,338	57.3%							8,467,821	4,853,338	57.3%
Property & sales tax												
Federal nonoperating grants	-	100,000	100.0%							-	100,000	100.0%
State and local nonoperating grants												
Other nonoperating grants												
Gifts	5,000	6,357	127.1%				20,000	-	0.0%	25,000	6,357	25.4%
Investment income	5,500	1,518	27.6%							5,500	1,518	27.6%
Interest on capital asset-related debt							-	(12,500)	-100.0%	-	(12,500)	-100.0%
Other												
NET NON-OPERATING REVENUES	8,478,321	4,961,213	58.5%	-	-		20,000	(12,500)	-62.5%	8,498,321	4,948,713	58.2%
INCOME (LOSS) BEFORE OTHER REV/EXP	567,500	1,172,426	206.6%	-	-		(567,500)	(305,147)	53.8%	-	867,279	100.0%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service	(150,000)	-	0.0%				150,000	-	0.0%	-	-	
Other	(417,500)	-	0.0%				417,500	-	0.0%	-	-	
TOTAL TRANSFERS IN (OUT)	(567,500)	-	0.0%	-	-		567,500	-	0.0%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 1,172,426	100.0%	\$ -	\$ -		\$ -	\$ (305,147)	-100.0%	\$ -	\$ 867,279	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 2, December 31, 2020. The expected utilization percentage for this quarter is 50%.

Operating Revenues

Student Tuition & Fees earned 42.4% of the budgeted revenue total. Institutional Scholarships and Other Scholarships utilized 57.9% and 47.2% of the budgeted totals respectively.

Sales/services of educational departments and Other operating revenues earned 50.2% and 50.0% respectively through the end of Quarter 2.

Food services earned 27.1% of the budgeted revenue. Café Service is limited due to Covid restrictions. The revenue will probably continue to be low this fiscal year. Book program revenues have earned 32.1% through the 2nd Quarter. More instructors converted to OER (Open Educational Resources) this year, so budgeted rental revenues will most likely be down for the year. Auxiliary Athletics have earned 2.2% to date. Basketball games will also be limited this year, but do not begin until the 3rd Quarter and much of the fundraising is expected in the Spring, if not limited due to Covid restrictions.

Federal Grants and Contracts earned 49.9% through the 2nd Quarter. State Grants and Contracts earned 56.2%. And Non-Governmental Grants and Contracts earned 135.7%. The college received a new Private grant that was not originally budgeted and some funds were spent in Quarter 2. The Sales/Services of Educational Departments for the Other Funds was budgeted for eVersity instructor payments, but with the move to Workday, the college is no longer paying these instructors and getting reimbursed. Instead, the instructors are paid directly from eVersity, so this budget will not be utilized.

Operating Expenses

Unrestricted Compensation and Benefits utilized 47.8% of the budgeted total. Supplies and Services utilized 39.2%. Auxiliary Compensation & Benefits utilized 58.2% and Auxiliary Supplies & Services utilized at 21.6% of the budget.

Other Operating Expenses utilized 39.1% for Compensation & Benefits and 42.2% for Supplies & Services. Some grant funds have not been utilized because of delays with Covid. If restrictions are lifted soon, these funds will be utilized in the Spring.

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

Scholarship & fellowships expenses utilized 44.6% of the budgeted amount through Quarter 2. Depreciation Expense was accrued at 45.4% of the budgeted total.

Non-Operating Revenues/Expenditures & Other Changes

State Appropriations earned 56.7% of the budgeted total. Local Sales Taxes earned 55.2% and Investment Income earned 45.1%.

Federal Non-operating grants have earned 39.0%, State Non-Operating Grants have earned 39.3% and Gifts have earned 42.2% through the end of the 2nd Quarter. With enrollment slightly below projections, student grants are down slightly from budgeted totals.

Debt Service has utilized 22.4% for the 2nd Quarter and the Interest on debt has utilized 50.5%. Debt principal payments on bonds are made once per year and are not accrued at this time.

This leaves the college with a \$685,980 increase in Net Position for Unrestricted Funds, a decrease of \$21,980 in Net Position for Auxiliary, and a decrease in Other Funds of \$188,114. Overall, Net Position for all funds increased \$475,886 through the end of Quarter 2.

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 Six Months Ended December 31, 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	\$ 1,722,670	42.4%							\$ 4,064,566	\$ 1,722,670	42.4%
Less: Institutional scholarships	(40,000)	(23,155)	57.9%							(40,000)	(23,155)	57.9%
Less: Other scholarship allowances							\$ (2,005,000)	\$ (947,214)	47.2%	(2,005,000)	(947,214)	47.2%
Patient services												
Federal and county appropriations												
Federal grants and contracts							1,250,648	623,870	49.9%	1,250,648	623,870	49.9%
State and local grants and contracts							1,321,991	742,702	56.2%	1,321,991	742,702	56.2%
Non-governmental grants and contracts							35,000	47,486	135.7%	35,000	47,486	135.7%
Sales/services of educational departments	78,300	39,277	50.2%				34,930	-	0.0%	113,230	39,277	34.7%
Insurance plan												
Auxiliary enterprises:												
Athletics				\$ 50,000	\$ 1,078	2.2%				50,000	1,078	2.2%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service				65,281	17,669	27.1%				65,281	17,669	27.1%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Bookstore				136,400	43,802	32.1%				136,400	43,802	32.1%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	116,100	58,001	50.0%							116,100	58,001	50.0%
TOTAL OPERATING REVENUES	4,218,966	1,796,793	42.6%	251,681	62,549	24.9%	637,569	466,844	73.2%	5,108,216	2,326,186	45.5%
OPERATING EXPENSES												
Compensation & benefits	6,976,042	3,332,558	47.8%	82,456	48,004	58.2%	1,679,869	656,441	39.1%	8,738,367	4,037,003	46.2%
Supplies & services	2,236,028	875,565	39.2%	169,225	36,525	21.6%	1,082,700	457,273	42.2%	3,487,953	1,369,363	39.3%
Scholarships & fellowships							999,300	446,161	44.6%	999,300	446,161	44.6%
Insurance plan												
Depreciation							905,000	411,035	45.4%	905,000	411,035	45.4%
TOTAL OPERATING EXPENSES	9,212,070	4,208,123	45.7%	251,681	84,529	33.6%	4,666,869	1,970,910	42.2%	14,130,620	6,263,562	44.3%
OPERATING INCOME/LOSS	(4,993,104)	(2,411,330)	48.3%	-	(21,980)	-100.0%	(4,029,300)	(1,504,066)	37.3%	(9,022,404)	(3,937,376)	43.6%

COSSATOT COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 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	2,465,066	56.7%							4,343,738	2,465,066	56.7%
Property & sales tax	1,335,700	737,682	55.2%							1,335,700	737,682	55.2%
Federal nonoperating grants							2,696,000	1,050,996	39.0%	2,696,000	1,050,996	39.0%
State and local nonoperating grants							325,000	127,875	39.3%	325,000	127,875	39.3%
Other nonoperating grants												
Gifts							160,000	67,504	42.2%	160,000	67,504	42.2%
Investment income	54,000	24,352	45.1%				1,300	413	31.8%	55,300	24,765	44.8%
Interest on capital asset-related debt	(120,116)	(60,626)	50.5%							(120,116)	(60,626)	50.5%
Other												
NET NON-OPERATING REVENUES	5,613,322	3,166,474	56.4%	-	-		3,182,300	1,246,788	39.2%	8,795,622	4,413,262	50.2%
INCOME (LOSS) BEFORE OTHER REV/EXP	620,218	755,144	121.8%	-	(21,980)	-100.0%	(847,000)	(257,278)	30.4%	(226,782)	475,886	-209.8%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service	(311,825)	(69,164)	22.2%				311,825	69,164	22.2%	-	-	
Other	(400,000)	-	0.0%				400,000	-	0.0%	-	-	
TOTAL TRANSFERS IN (OUT)	(711,825)	(69,164)	9.7%	-	-		711,825	69,164	9.7%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ (91,607)	\$ 685,980	-748.8%	\$ -	\$ (21,980)	-100.0%	\$ (135,175)	\$ (188,114)	139.2%	\$ (226,782)	\$ 475,886	-209.8%

Criminal Justice Institute

CRIMINAL JUSTICE INSTITUTE

EXECUTIVE SUMMARY

Statement of Budgeted and Actual Revenue and Expenditures For the Six Months Ended December 31, 2020 (Unaudited)

Materiality Defined:

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

Revenues:

Unrestricted state revenues realized through the second quarter of FY 2021 were \$1,163,025.12 which is 54.2% of the annual appropriation. State Revenues are requested and received by the University of Arkansas, Fayetteville monthly based on projections of need calculated at the UAF campus.

Other Revenues received through the second quarter of FY 2021 included Indirect Costs Recovery from Federal and State grants of \$158,358. CJI also received \$119,623 of the \$150,000 Special State Assets Forfeiture Fund appropriation for FY 2021.

Expenditures:

Supplies and Services expenditures were below budget due to reduced face-to-face classes related to the COVID-19 pandemic.

Budget Allocations:

A budget increase of \$241,611 for the second quarter was required in the Other Category due to receipt of grant.

Dr. Cheryl P. May
Director

CRIMINAL JUSTICE INSTITUTE--UNIVERSITY OF ARKANSAS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2021

	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	\$ 250	12.5%							\$ 2,000	\$ 250	12.5%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Patient services												
Federal and county appropriations												
Federal grants and contracts							\$ 1,285,750	\$ 300,706	23.4%	1,285,750	300,706	23.4%
State and local grants and contracts							1,272,971	889,031	69.8%	1,272,971	889,031	69.8%
Non-governmental grants and contracts												
Sales/services of educational departments	180,000	90,550	50.3%							180,000	90,550	50.3%
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	158,358	48.2%							328,760	158,358	48.2%
TOTAL OPERATING REVENUES	510,760	249,158	48.8%	-	-		2,558,721	1,189,736	46.5%	3,069,481	1,438,895	46.9%
OPERATING EXPENSES												
Compensation & benefits	1,557,032	715,651	46.0%				939,403	453,098	48.2%	2,496,435	1,168,749	46.8%
Supplies & services	1,535,581	423,966	27.6%				1,937,020	893,955	46.2%	3,472,601	1,317,921	38.0%
Scholarships & fellowships												
Insurance plan												
Depreciation							24,000	12,000	50.0%	24,000	12,000	50.0%
TOTAL OPERATING EXPENSES	3,092,613	1,139,617	36.8%	-	-		2,900,423	1,359,053	46.9%	5,993,036	2,498,670	41.7%
OPERATING INCOME/LOSS	(2,581,853)	(890,458)	34.5%	-	-		(341,702)	(169,317)	49.6%	(2,923,555)	(1,059,775)	36.2%

CRIMINAL JUSTICE INSTITUTE--UNIVERSITY OF ARKANSAS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2021

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
NON-OPERATING REVENUES (EXPENSES)												
State appropriations	2,295,702	1,282,648	55.9%							2,295,702	1,282,648	55.9%
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	2,295,702	1,282,648	55.9%	-	-		-	-		2,295,702	1,282,648	55.9%
INCOME (LOSS) BEFORE OTHER REV/EXP	(286,151)	392,190	-137.1%	-	-		(341,702)	(169,317)	49.6%	(627,853)	222,873	-35.5%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service												
Other	286,151						(286,151)			-		
TOTAL TRANSFERS IN (OUT)	286,151	-		-	-		(286,151)	-		-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 392,190	100.0%	\$ -	\$ -		\$ (627,853)	\$ (169,317)	27.0%	\$ (627,853)	\$ 222,873	-35.5%

CRIMINAL JUSTICE INSTITUTE--UNIVERSITY OF ARKANSAS
Budget Adjustments Made in the Quarter Ended December 31, 2020

Line Item	Beginning of Q Budget	Adjustments	End of Q Budget	Explanation
Operating Revenue: Other Category				
State and local grants and contracts	\$ 1,031,360	\$ 241,611	\$ 1,272,971	Receipt of new grant
		-		
Operating Expenses: Other Category				
Compensation & benefits	(910,755)	(28,648)	(939,403)	increase due to receipt of new grant
Supplies & Services	(1,724,057)	(212,963)	(1,937,020)	increase due to receipt of new grant
		-		
		-		
		-		
		-		
		-		
		-		
		-		
Total Adjustments		<u>\$ -</u>		

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 Six Months Ended December 31, 2020

EDUCATIONAL & GENERAL:

Revenues:

Tuition revenue is 36.6% realized and in line with anticipated tuition revenue year-to-date. With only three terms during the first six months, revenue is weighted to the second half of the year where there are four terms. Other operating revenues are expected to be recognized in the third and fourth quarters.

Expenditures:

Total E &G expenditures were slightly under budget at 35.7% and should remain in line with budget through year-end.

OTHER:

Revenues and Expenditures:

Federal, State and Local, and Private Non-operating Grants consist of student aid programs and total \$575,046, \$5,505, and \$18,178, respectively, and correspond with scholarship allowances and expenses in the amount of \$186,079 and \$412,650, 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 Six Months Ended December 31, 2020

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
OPERATING REVENUE												
Student tuition & fees	\$ 3,261,825	\$ 1,194,723	36.6%							\$ 3,261,825	\$ 1,194,723	36.6%
Less: Institutional scholarships	(212,019)	(74,821)	35.3%							(212,019)	(74,821)	35.3%
Less: Other scholarship allowances							\$ (502,291)	\$ (186,079)	37.0%	(502,291)	(186,079)	37.0%
Patient services												
Federal and county appropriations												
Federal grants and contracts												
State and local grants and contracts												
Non-governmental grants and contracts												
Sales/services of educational departments												
Insurance plan												
Auxiliary enterprises:												
Athletics												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Bookstore												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	8,000	-	0.0%							8,000	-	0.0%
TOTAL OPERATING REVENUES	3,057,806	1,119,902	36.6%	-	-		(502,291)	(186,079)	37.0%	2,555,515	933,824	36.5%
OPERATING EXPENSES												
Compensation & benefits	1,439,957	673,564	46.8%							1,439,957	673,564	46.8%
Supplies & services	1,488,879	370,623	24.9%							1,488,879	370,623	24.9%
Scholarships & fellowships		-					975,037	412,650	42.3%	975,037	412,650	42.3%
Insurance plan												
Depreciation							41,470	20,735	50.0%	41,470	20,735	50.0%
TOTAL OPERATING EXPENSES	2,928,836	1,044,187	35.7%	-	-		1,016,507	433,385	42.6%	3,945,343	1,477,572	37.5%
OPERATING INCOME/LOSS	128,970	75,715	58.7%	-	-		(1,518,798)	(619,464)	40.8%	(1,389,828)	(543,749)	39.1%

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

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
NON-OPERATING REVENUES (EXPENSES)												
State appropriations												
Property & sales tax												
Federal nonoperating grants							1,452,328	575,046	39.6%	1,452,328	575,046	39.6%
State and local nonoperating grants							5,000	5,505	110.1%	5,000	5,505	110.1%
Other nonoperating grants							20,000	18,178	90.9%	20,000	18,178	90.9%
Gifts												
Investment income	-	34	100.0%							-	34	100.0%
Interest on capital asset-related debt												
Other	(87,500)	(43,750)	50.0%							(87,500)	(43,750)	50.0%
NET NON-OPERATING REVENUES	(87,500)	(43,716)	50.0%	-	-		1,477,328	598,729	40.5%	1,389,828	555,013	39.9%
INCOME (LOSS) BEFORE OTHER REV/EXP	41,470	31,999	77.2%	-	-		(41,470)	(20,735)	50.0%	-	11,265	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)	(320)	0.8%				41,470	320	0.8%	-	-	
TOTAL TRANSFERS IN (OUT)	(41,470)	(320)	0.8%	-	-		41,470	320	0.8%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 31,679	100.0%	\$ -	\$ -		\$ -	\$ (20,415)	-100.0%	\$ -	\$ 11,265	100.0%

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

Phillips Community College of the University of Arkansas
Executive Summary
For the Six Months Ended December 31, 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 December 31, 2020, Current Unrestricted E & G revenues exceeded expenditures by \$632,959 and Auxiliary expenses exceeded revenues by \$13,485.

Total unrestricted E & G operating revenues reported amount to 42.4% of budgeted projections and unrestricted E & G operating expenditures totaled 43.1% of budgeted amounts. Other Auxiliary Enterprises, such as facility rentals, have been significantly impacted by COVID-19 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 (travel, on-campus programs, etc.) resulting from decreased activity due to COVID-19, PCCUA has been able to contain actual expenditures to within revenues available. However, the College continues to feel the strain on 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 six months of the fiscal year, no budget amendments were necessary. We will carefully evaluate all ongoing expenditures as we move forward to the final half 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 Six Months Ended December 31, 2020

Cost Containment

The College continues to seek ways 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. Additional declines for the spring semester are also anticipated. 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 Six Months Ended December 31, 2020

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
OPERATING REVENUE												
Student tuition & fees	\$ 2,780,080	\$ 1,182,949	42.6%							\$ 2,780,080	\$ 1,182,949	42.6%
Less: Institutional scholarships	(355,519)	(108,495)	30.5%				\$ (1,537,691)	\$ (578,237)	37.6%	(1,893,210)	(686,732)	36.3%
Less: Other scholarship allowances												
Patient services												
Federal and county appropriations												
Federal grants and contracts							2,832,585	1,153,362	40.7%	2,832,585	1,153,362	40.7%
State and local grants and contracts	762,490	234,438	30.7%				399,233	271,962	68.1%	1,161,723	506,400	43.6%
Non-governmental grants and contracts							91,000	133,539	146.7%	91,000	133,539	146.7%
Sales/services of educational departments	33,500	10,117	30.2%							33,500	10,117	30.2%
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	14,757	36.9%				40,000	14,757	36.9%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises				115,000	(2,583)	-2.2%				115,000	(2,583)	-2.2%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	177,725	120,953	68.1%							177,725	120,953	68.1%
TOTAL OPERATING REVENUES	3,398,276	1,439,962	42.4%	155,000	12,175	7.9%	1,785,127	980,626	54.9%	5,338,403	2,432,763	45.6%
OPERATING EXPENSES												
Compensation & benefits	10,007,963	4,482,453	44.8%	6,750	-	0.0%	1,825,837	660,659	36.2%	11,840,550	5,143,112	43.4%
Supplies & services	2,966,824	1,120,269	37.8%	54,000	-	0.0%	1,882,494	643,506	34.2%	4,903,318	1,763,775	36.0%
Scholarships & fellowships	344,481	132,625	38.5%				1,705,086	888,462	52.1%	2,049,567	1,021,087	49.8%
Insurance plan												
Depreciation							1,206,250	589,476	48.9%	1,206,250	589,476	48.9%
TOTAL OPERATING EXPENSES	13,319,268	5,735,347	43.1%	60,750	-	0.0%	6,619,667	2,782,103	42.0%	19,999,685	8,517,450	42.6%
OPERATING INCOME/LOSS	(9,920,992)	(4,295,385)	43.3%	94,250	12,175	12.9%	(4,834,540)	(1,801,477)	37.3%	(14,661,282)	(6,084,688)	41.5%

PHILLIPS COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 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	4,458,676	47.3%							9,422,098	4,458,676	47.3%
Property & sales tax	1,778,750	612,988	34.5%							1,778,750	612,988	34.5%
Federal nonoperating grants							2,910,228	1,153,493	39.6%	2,910,228	1,153,493	39.6%
State and local nonoperating grants							177,562	82,154	46.3%	177,562	82,154	46.3%
Other nonoperating grants												
Gifts												
Investment income	60,000	18,433	30.7%	2,000	1,310	65.5%	33,000	1,538	4.7%	95,000	21,281	22.4%
Interest on capital asset-related debt							(316,356)	(161,753)	51%	(316,356)	(161,753)	51.1%
Other												
NET NON-OPERATING REVENUES	11,260,848	5,090,097	45.2%	2,000	1,310	65.5%	2,804,434	1,075,432	38.3%	14,067,282	6,166,839	43.8%
INCOME (LOSS) BEFORE OTHER REV/EXP	1,339,856	794,712	59.3%	96,250	13,485	14.0%	(2,030,106)	(726,045)	35.8%	(594,000)	82,152	-13.8%
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)	(161,753)	23.7%				683,856	161,753	23.7%	-	-	
Other	(831,000)	-	0.0%	(96,250)		0.0%	927,250		0.0%	-	-	
TOTAL TRANSFERS IN (OUT)	(1,514,856)	(161,753)	10.7%	(96,250)	-	0.0%	1,611,106	161,753	10.0%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ (175,000)	\$ 632,959	-361.7%	\$ -	\$ 13,485	100.0%	\$ (219,000)	\$ (564,292)	257.7%	\$ (394,000)	\$ 82,152	-20.9%

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 six months ended December 31, 2020.

Financial Highlights

The College had \$3,869,573 in total cash and investments at December 31, 2020. Current unrestricted cash and investments total \$3,369,573, while plant funds totaled \$500,000.

As of December 31, Unrestricted E&G portrays an increase in net position of \$214,184. The increase in net position is a reflection of the below items.

Statement of Budgeted and Actual Revenues & Expenditures **For the six months ended December 31, 2020**

Operating Revenues:

Tuition and fee revenues were at expected levels for the first six months. While auxiliary revenues were slightly lower than projected due to students continuing to purchase books from online vendors.

Operating Expenses:

Compensation and benefits, and scholarships and fellowships were at expected levels at the end of the six months of the fiscal year. Supplies and services were slightly higher for E&G, but to be expected, based on the full Ellucian payment of \$283,293 that was recognized during the first six months. Auxiliary expenditures were also at expected levels.

Non-Operating Revenues (Expenses):

Local sales tax continues to be 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 during the first six months.

Deborah J. Frazier
Chancellor

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT BATESVILLE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 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	\$ 1,870,736	55.1%							\$ 3,396,206	\$ 1,870,736	55.1%
Less: Institutional scholarships	(275,000)	(171,928)	62.5%							(275,000)	(171,928)	62.5%
Less: Other scholarship allowances							\$ (2,500,000)	\$ (926,630)	37.1%	(2,500,000)	(926,630)	37.1%
Patient services												
Federal and county appropriations												
Federal grants and contracts							1,847,678	151,916	8.2%	1,847,678	151,916	8.2%
State and local grants and contracts							939,645	280,993	29.9%	939,645	280,993	29.9%
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	207,746	34.6%				600,000	207,746	34.6%
Less: Institutional scholarships	(25,000)	(2,690)	10.8%							(25,000)	(2,690)	10.8%
Less: Other scholarship allowances							(400,000)	(95,044)	23.8%	(400,000)	(95,044)	23.8%
Other auxiliary enterprises				105,000	43,747	41.7%				105,000	43,747	41.7%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	124,766	13,497	10.8%					2,437	100.0%	124,766	15,934	12.8%
TOTAL OPERATING REVENUES	3,220,972	1,709,615	53.1%	725,000	251,493	34.7%	(112,677)	(586,328)	520.4%	3,833,295	1,374,780	35.9%
OPERATING EXPENSES												
Compensation & benefits	6,428,973	3,307,139	51.4%	182,761	94,292	51.6%	1,406,460	625,425	44.5%	8,018,194	4,026,856	50.2%
Supplies & services	1,820,779	1,108,101	60.9%	542,239	216,858	40.0%	1,424,602	454,745	31.9%	3,787,620	1,779,704	47.0%
Scholarships & fellowships	150,000	75,802	50.5%				876,472	517,333	59.0%	1,026,472	593,135	57.8%
Insurance plan												
Depreciation							775,000	384,755	49.6%	775,000	384,755	49.6%
TOTAL OPERATING EXPENSES	8,399,752	4,491,042	53.5%	725,000	311,150	42.9%	4,482,534	1,982,258	44.2%	13,607,286	6,784,450	49.9%
OPERATING INCOME/LOSS	(5,178,780)	(2,781,427)	53.7%	-	(59,657)	-100.0%	(4,595,211)	(2,568,586)	55.9%	(9,773,991)	(5,409,670)	55.3%

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT BATESVILLE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 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	2,560,085	56.9%							4,497,203	2,560,085	56.9%
Property & sales tax	1,209,500	857,688	70.9%							1,209,500	857,688	70.9%
Federal nonoperating grants							3,296,472	1,742,041	52.8%	3,296,472	1,742,041	52.8%
State and local nonoperating grants							373,739	191,708	51.3%	373,739	191,708	51.3%
Other nonoperating grants												
Gifts												
Investment income	70,000	24,696	35.3%							70,000	24,696	35.3%
Interest on capital asset-related debt							(9,616)			(9,616)		
Other												
NET NON-OPERATING REVENUES	5,776,703	3,442,469	59.6%	-	-		3,660,595	1,933,749	52.8%	9,437,298	5,376,218	57.0%
INCOME (LOSS) BEFORE OTHER REV/EXP	597,923	661,042	110.6%	-	(59,657)	-100.0%	(934,616)	(634,837)	67.9%	(336,693)	(33,452)	9.9%
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	\$ -	\$ 453,486	100.0%	\$ -	\$ (59,657)	-100.0%	\$ (336,693)	\$ (427,281)	126.9%	\$ (336,693)	\$ (33,452)	9.9%

**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 December 31, 2020**

No budget adjustments were necessary during the second quarter.

Financial Highlights

Revenues are generally in line with expectations. Tuition/fees are 4.4% 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. Local sales tax revenue is above the budgeted level in part due to the inclusion of online sales.

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

Expenditures for Compensation and Benefits are 6.0% lower than budgeted for E&G due to vacated positions remaining unfilled during the 2nd Quarter. Institutional scholarships are 19.1% lower than anticipated. Other expenditure line items are operating within expected ranges as of the end of the 2nd Quarter.

Enrollment Highlights

The college had 1,261 students enrolled on the eleventh day of classes, a decrease of 14.6% 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 Six Months Ended December 31, 2020

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
OPERATING REVENUE												
Student tuition & fees	\$ 2,949,965	\$ 1,343,741	45.6%							\$ 2,949,965	\$ 1,343,741	45.6%
Less: Institutional scholarships	(107,500)	(33,250)	30.9%							(107,500)	(33,250)	30.9%
Less: Other scholarship allowances							\$ (1,665,804)	\$ (832,902)	50.0%	(1,665,804)	(832,902)	50.0%
Patient services												
Federal and county appropriations												
Federal grants and contracts							1,590,513	1,262,986	79.4%	1,590,513	1,262,986	79.4%
State and local grants and contracts							1,088,044	464,666	42.7%	1,088,044	464,666	42.7%
Non-governmental grants and contracts	71,100	25,452	35.8%							71,100	25,452	35.8%
Sales/services of educational departments	143,150	91,824	64.1%							143,150	91,824	64.1%
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	\$ 198,512	53.0%				374,200	198,512	53.0%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises				20,000	29	0.1%				20,000	29	0.1%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	33,300	21,891	65.7%							33,300	21,891	65.7%
TOTAL OPERATING REVENUES	3,090,015	1,449,658	46.9%	394,200	198,541	50.4%	1,012,753	894,750	88.3%	4,496,968	2,542,949	56.5%
OPERATING EXPENSES												
Compensation & benefits	6,705,501	2,953,530	44.0%				1,552,848	834,994	53.8%	8,258,349	3,788,524	45.9%
Supplies & services	3,280,050	1,411,480	43.0%				1,118,642	596,459	53.3%	4,398,692	2,007,939	45.6%
Scholarships & fellowships	237,500	118,649	50.0%				2,812,002	1,417,729	50.4%	3,049,502	1,536,378	50.4%
Insurance plan												
Depreciation							1,155,494	700,000	60.6%	1,155,494	700,000	60.6%
TOTAL OPERATING EXPENSES	10,223,051	4,483,659	43.9%	-	-		6,638,986	3,549,182	53.5%	16,862,037	8,032,841	47.6%
OPERATING INCOME/LOSS	(7,133,036)	(3,034,001)	42.5%	394,200	198,541	50.4%	(5,626,233)	(2,654,432)	47.2%	(12,365,069)	(5,489,892)	44.4%

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

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
NON-OPERATING REVENUES (EXPENSES)												
State appropriations	6,057,344	2,857,741	47.2%				100,000	-	0.0%	6,157,344	2,857,741	46.4%
Property & sales tax	1,200,000	705,579	58.8%							1,200,000	705,579	58.8%
Federal nonoperating grants							3,808,144	2,779,015	73.0%	3,808,144	2,779,015	73.0%
State and local nonoperating grants							562,595	119,310	21.2%	562,595	119,310	21.2%
Other nonoperating grants												
Gifts												
Investment income	500	922	184.4%				800	13,774	1721.8%	1,300	14,696	1130.5%
Interest on capital asset-related debt							(73,458)	(38,929)	53.0%	(73,458)	(38,929)	53.0%
Other												
NET NON-OPERATING REVENUES	7,257,844	3,564,242	49.1%	-	-		4,398,081	2,873,170	65.3%	11,655,925	6,437,412	55.2%
INCOME (LOSS) BEFORE OTHER REV/EXP	124,808	530,241	424.8%	394,200	198,541	50.4%	(1,228,152)	218,738	-17.8%	(709,144)	947,520	-133.6%
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	198,541	50.4%	(394,200)	(198,541)	50.4%				-	-	
TOTAL TRANSFERS IN (OUT)	(124,808)	(176,052)	141.1%	(394,200)	(198,541)	50.4%	519,008	374,593	72.2%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 354,189	100.0%	\$ -	\$ -		\$ (709,144)	\$ 593,331	-83.7%	\$ (709,144)	\$ 947,520	-133.6%

University of Arkansas
Community College at Morrilton

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT MORRILTON
NARRATIVE
For the Six Months Ended December 31, 2020

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

Actual material revenue and expense variances are defined below for the first six months ended December 31, 2020. The second quarter report reflects all revenue and expenses directly related to the fall semester. Any direct revenues and expenses for the spring semester have been deferred to the third quarter.

Operating Revenues –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 – No material variances appear in this section.

Non-Operating Revenues (Expenses) –Other non-operating revenue is at 26.7% due to us receiving a small amount of M&R revenue so far this year. Property and Sales Tax is at 72.6% of budget due to high consumer spending in our county. Gift revenue is at 22.9% of expected budget due to low gift giving in the fall semester.

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 for the spring semester have also been deferred to the third quarter.

Operating Revenues-Federal grants and contracts are at 25.6% 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. Our staffing has also decreased in our adult education fields which has caused a decreased compensation and benefits expenditures so far through fiscal year 2021.

Non-Operating Revenues (Expenses)-No material variances exist in this section.

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

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT MORRILTON
NARRATIVE
For the Six Months Ended December 31, 2020

Materiality standards for the UACCM campus are as follows:

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

Lisa Willenberg, Chancellor

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

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
OPERATING REVENUE												
Student tuition & fees	\$ 6,085,640	\$ 3,009,088	49.4%							\$ 6,085,640	\$ 3,009,088	49.4%
Less: Institutional scholarships	(375,000)	(242,614)	64.7%							(375,000)	(242,614)	64.7%
Less: Other scholarship allowances							\$ (3,087,228)	\$ (1,327,337)	43.0%	(3,087,228)	(1,327,337)	43.0%
Patient services												
Federal and county appropriations												
Federal grants and contracts	12,000	-	0.0%				1,430,189	366,675	25.6%	1,442,189	366,675	25.4%
State and local grants and contracts							1,486,285	305,545	20.6%	1,486,285	305,545	20.6%
Non-governmental grants and contracts							181,850	69,939	38.5%	181,850	69,939	38.5%
Sales/services of educational departments	115,000	31,918	27.8%							115,000	31,918	27.8%
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	128,350	80,221	62.5%							128,350	80,221	62.5%
TOTAL OPERATING REVENUES	5,965,990	2,878,613	48.3%	-	-		11,096	(585,178)	-5273.8%	5,977,086	2,293,435	38.4%
OPERATING EXPENSES												
Compensation & benefits	8,918,345	4,602,370	51.6%				1,415,305	462,049	32.6%	10,333,650	5,064,419	49.0%
Supplies & services	2,663,025	1,311,759	49.3%				971,862	462,331	47.6%	3,634,887	1,774,090	48.8%
Scholarships & fellowships							2,497,011	1,179,302	47.2%	2,497,011	1,179,302	47.2%
Insurance plan												
Depreciation							1,572,617	749,080	47.6%	1,572,617	749,080	47.6%
TOTAL OPERATING EXPENSES	11,581,370	5,914,129	51.1%	-	-		6,456,795	2,852,762	44.2%	18,038,165	8,766,891	48.6%
OPERATING INCOME/LOSS	(5,615,380)	(3,035,516)	54.1%	-	-		(6,445,699)	(3,437,940)	53.3%	(12,061,079)	(6,473,456)	53.7%

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

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
NON-OPERATING REVENUES (EXPENSES)												
State appropriations	5,831,239	3,446,175	59.1%							5,831,239	3,446,175	59.1%
Property & sales tax	600,000	435,849	72.6%							600,000	435,849	72.6%
Federal nonoperating grants							4,575,000	2,124,111	46.4%	4,575,000	2,124,111	46.4%
State and local nonoperating grants							522,500	365,372	69.9%	522,500	365,372	69.9%
Other nonoperating grants												
Gifts	10,000	2,292	22.9%							10,000	2,292	22.9%
Investment income	50,000	30,246	60.5%				10,200	4,026	39.5%	60,200	34,272	56.9%
Interest on capital asset-related debt							(384,417)	(136,700)	35.6%	(384,417)	(136,700)	35.6%
Other	15,000	3,998	26.7%							15,000	3,998	26.7%
NET NON-OPERATING REVENUES	6,506,239	3,918,560	60.2%	-	-		4,723,283	2,356,809	49.9%	11,229,522	6,275,369	55.9%
INCOME (LOSS) BEFORE OTHER REV/EXP	890,859	883,044	99.1%	-	-		(1,722,416)	(1,081,131)	62.8%	(831,557)	(198,087)	23.8%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service	(855,865)	(427,933)	50.0%				855,865	427,933	50.0%	-	-	
Other	(944,557)	-	0.0%				944,557	-	0.0%	-	-	
TOTAL TRANSFERS IN (OUT)	(1,800,422)	(427,933)	23.8%	-	-		1,800,422	427,933	23.8%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ (909,563)	\$ 455,111	-50.0%	\$ -	\$ -		\$ 78,006	\$ (653,198)	-837.4%	\$ (831,557)	\$ (198,087)	23.8%

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

University of Arkansas Community College at Rich Mountain
Executive Summary
For the Six Months Ended December 31, 2020

Enrollment Highlights

UACCRM's Fall 2020 Full-Time Equivalent (FTE) enrollment of 604 students was a 7.8% increase compared to Fall 2019 FTE. 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 December 31, 2020, Current Unrestricted E & G revenues exceeded expenditures by \$504,667. Student tuition and fees reached over 52% of budget expectations. Total operating revenues are right on target at 51% of budget. While revenues are in line with expectation, the uncertainty of the economic environment led UA Rich Mountain to incorporate reduced spending efforts. As a result, operating expenses were held to 48.5% of budgeted allowances.

Auxiliary expenditures exceeded revenues by \$71,294. Student housing and food services were lower than anticipated, reaching 44% of budget. This is a direct result of the COVID-19 disruption to student life. Operating expenses are trending at 68% of budget. However, this is due to startup costs for the newest athletic programs, baseball and softball. Expenditure trends should stabilize by the end of the fourth quarter and be in line with expectations.

UACCRM continues to be in good financial condition. New grants have been awarded to the College for Workforce programs and Allied Health. Additionally, the Federal CARES monies have been extremely beneficial by advancing the distance learning environment and strengthening the College's business continuity plan. Providing students with a transformative education while maintaining their safety continues to drive UA Rich Mountain's planning and daily actions.

Phillip Wilson
Chancellor

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE RICH MOUNTAIN
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 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	\$ 1,424,879	52.5%	\$ 228,435	\$ -	0.0%				\$ 2,942,572	\$ 1,424,879	48.4%
Less: Institutional scholarships	(90,000)	(29,907)	33.2%							(90,000)	(29,907)	33.2%
Less: Other scholarship allowances	(290,000)	(146,925)	50.7%				\$ (1,800,000)	\$ (795,124)	44.2%	(2,090,000)	(942,049)	45.1%
Patient services												
Federal and county appropriations												
Federal grants and contracts							2,569,872	1,006,762	39.2%	2,569,872	1,006,762	39.2%
State and local grants and contracts	70,975	15,488	21.8%				205,094	135,439	66.0%	276,069	150,927	54.7%
Non-governmental grants and contracts							-	120,768	100.0%	-	120,768	100.0%
Sales/services of educational departments	25,000	2,953	11.8%				-			25,000	2,953	11.8%
Insurance plan												
Auxiliary enterprises:												
Athletics				11,400	-	0.0%				11,400	-	0.0%
Less: Institutional scholarships				(218,000)	(119,517)	54.8%				(218,000)	(119,517)	54.8%
Less: Other scholarship allowances												
Housing/food service				1,241,800	547,337	44.1%				1,241,800	547,337	44.1%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Bookstore				230,565	239,698	104.0%				230,565	239,698	104.0%
Less: Institutional scholarships												
Less: Other scholarship allowances							-	(35,579)	-100.0%	-	(35,579)	-100.0%
Other auxiliary enterprises												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	53,000	3,469	6.5%							53,000	3,469	6.5%
TOTAL OPERATING REVENUES	2,483,112	1,269,957	51.1%	1,494,200	667,518	44.7%	974,966	432,266	44.3%	4,952,278	2,369,741	47.9%
OPERATING EXPENSES												
Compensation & benefits	4,085,164	1,929,296	47.2%	509,048	255,959	50.3%	1,619,998	713,393	44.0%	6,214,210	2,898,648	46.6%
Supplies & services	1,325,698	697,523	52.6%	710,679	482,853	67.9%	925,904	620,450	67.0%	2,962,281	1,800,826	60.8%
Scholarships & fellowships							646,137	444,862	68.8%	646,137	444,862	68.8%
Insurance plan												
Depreciation							1,050,000	525,000	50.0%	1,050,000	525,000	50.0%
TOTAL OPERATING EXPENSES	5,410,862	2,626,819	48.5%	1,219,727	738,812	60.6%	4,242,039	2,303,705	54.3%	10,872,628	5,669,336	52.1%
OPERATING INCOME/LOSS	(2,927,750)	(1,356,862)	46.3%	274,473	(71,294)	-26.0%	(3,267,073)	(1,871,439)	57.3%	(5,920,350)	(3,299,595)	55.7%

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

3

University of Arkansas
Clinton School of Public Service

University of Arkansas
Clinton School of Public Service

Executive Summary
For the 6 Months Ended December 31, 2020

Materiality Defined

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

Educational & General

Student Tuition and Fees and Other Scholarship Allowances represent the Fall semester. Both categories are under budget for the first 6 months. Student Tuition and Fees are expected to increase in the second half of the year from the EMPS program. Other Scholarship Allowances will also increase in the second half of the year as student IPSP scholarships are paid.

The Increase in Net Position (surplus) of approximately \$150,000 is expected to decrease in the second half of the year due to the payment of IPSP scholarships.

No material variances are expected at year end.

Other

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 6 Months Ended Dec. 31, 2020

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
OPERATING REVENUE												
Student tuition & fees	\$ 1,275,000	\$ 425,505	33.4%							\$ 1,275,000	\$ 425,505	33.4%
Less: Institutional scholarships	(390,000)	(90,800)	23.3%							(390,000)	(90,800)	23.3%
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	7,200	72.0%							10,000	7,200	72.0%
TOTAL OPERATING REVENUES	895,000	341,905	38.2%	-	-		-	-		895,000	341,905	38.2%
OPERATING EXPENSES												
Compensation & benefits	2,241,723	1,089,583	48.6%				246,628	121,330	49.2%	2,488,351	1,210,913	48.7%
Supplies & services	581,638	277,008	47.6%				33,372	7,500	22.5%	615,010	284,508	46.3%
Scholarships & fellowships												
Insurance plan												
Depreciation							58,000	28,000	48.3%	58,000	28,000	48.3%
TOTAL OPERATING EXPENSES	2,823,361	1,366,591	48.4%	-	-		338,000	156,830	46.4%	3,161,361	1,523,421	48.2%
OPERATING INCOME/LOSS	(1,928,361)	(1,024,686)	53.1%	-	-		(338,000)	(156,830)	46.4%	(2,266,361)	(1,181,516)	52.1%

UA CLINTON SCHOOL OF PUBLIC SERVICE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the 6 Months Ended Dec. 31, 2020

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
NON-OPERATING REVENUES (EXPENSES)												
State appropriations	1,986,361	1,203,324	60.6%							1,986,361	1,203,324	60.6%
Property & sales tax												
Federal nonoperating grants												
State and local nonoperating grants												
Other nonoperating grants							250,000	121,330	48.5%	250,000	121,330	48.5%
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	1,203,324	60.6%	-	-		280,000	128,830	46.0%	2,266,361	1,332,154	58.8%
INCOME (LOSS) BEFORE OTHER REV/EXP	58,000	178,638	308.0%	-	-		(58,000)	(28,000)	48.3%	-	150,638	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)	(28,000)	48.3%				58,000	28,000	48.3%	-	-	
TOTAL TRANSFERS IN (OUT)	(58,000)	(28,000)	48.3%	-	-		58,000	28,000	48.3%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 150,638	100.0%	\$ -	\$ -		\$ -	\$ -		\$ -	\$ 150,638	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 Six Months Ended December 31, 2020

Revenues:

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

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

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

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

Variance Explanations:

Budgeted and Actual Revenue:

Although actual overall Operating Revenues in the E&G category were substantially in line with expectations for the first quarter, revenues were lower than expected for the second quarter, driven primarily by lower than expected lab/testing services and program fee revenue. 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 supplies/services expenditures funded through state appropriations, which are cost reimbursable. Additionally, Gift revenue continues to trend substantially below the budgeted amount, likely due to the continued impact of the COVID-19 pandemic to general economic conditions. This continues to be partially offset by Investment income that has exceeded expectations year to date, specifically in the Other category.

UNIVERSITY OF ARKANSAS SYSTEM DIVISION OF AGRICULTURE EXECUTIVE SUMMARY

Budgeted and Actual Expenditures:

Total Operating Expenses were below budget, driven primarily by lower than budgeted supplies/services expenditures, with slightly lower than expected compensation and fringe benefits expense. Compensation and benefits expenditures in the Other category were substantially below the budgeted amount, while these expenditures were substantially in line with the budgeted amount in the E&G category. Supplies and services expenditures were below budgeted amounts in both the E&G and Other categories, due primarily to the continued impact of the COVID-19 pandemic.

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 the timing capital spending and lower than expected grant expenditures year to date, impacting indirect cost recovery from those grants.

Mark Cochran
Vice President for Agriculture

UNIVERSITY OF ARKANSAS SYSTEM DIVISION OF AGRICULTURE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 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	\$ 6,917,028	35.1%	\$ 19,685,229	\$ 6,917,028	35.1%
Federal grants and contracts				14,629,349	5,665,250	38.7%	14,629,349	5,665,250	38.7%
State and local grants and contracts				6,493,766	2,687,492	41.4%	6,493,766	2,687,492	41.4%
Non-governmental grants and contracts				6,095,256	3,329,933	54.6%	6,095,256	3,329,933	54.6%
Sales/services of educational departments	\$ 11,609,180	\$ 4,042,133	34.8%				11,609,180	4,042,133	34.8%
Other operating revenues	-	57,023	100.0%				-	57,023	100.0%
TOTAL OPERATING REVENUES	11,609,180	4,099,156	35.3%	46,903,600	18,599,703	39.7%	58,512,780	22,698,859	38.8%
OPERATING EXPENSES									
Compensation & benefits	63,901,389	32,554,864	50.9%	30,104,714	13,212,750	43.9%	94,006,103	45,767,614	48.7%
Supplies & services	15,149,405	3,608,869	23.8%	17,659,911	6,092,591	34.5%	32,809,316	9,701,460	29.6%
Scholarships & fellowships	7,811	15,650	200.4%	92,641	35,400	38.2%	100,452	51,050	50.8%
Depreciation				7,375,000	3,687,500	50.0%	7,375,000	3,687,500	50.0%
TOTAL OPERATING EXPENSES	79,058,605	36,179,383	45.8%	55,232,266	23,028,241	41.7%	134,290,871	59,207,624	44.1%
OPERATING INCOME/LOSS	(67,449,425)	(32,080,227)	47.6%	(8,328,666)	(4,428,538)	53.2%	(75,778,091)	(36,508,765)	48.2%
NON-OPERATING REVENUES (EXPENSES)									
State appropriations	68,083,550	28,096,881	41.3%	1,696,916	691,075	40.7%	69,780,466	28,787,956	41.3%
Gifts	375,000	49,172	13.1%	2,790,394	822,154	29.5%	3,165,394	871,326	27.5%
Investment income	425,000	(5,497)	-1.3%	343,549	815,255	237.3%	768,549	809,758	105.4%
Other				16,500,000	-	0.0%	16,500,000	-	0.0%
NET NON-OPERATING REVENUES	68,883,550	28,140,556	40.9%	21,330,859	2,328,484	10.9%	90,214,409	30,469,040	33.8%
INCOME (LOSS) BEFORE OTHER REV/EXP	1,434,125	(3,939,671)	-274.7%	13,002,193	(2,100,054)	-16.2%	14,436,318	(6,039,725)	-41.8%
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)	(1,301,598)	90.8%	1,434,125	1,301,598	90.8%	-	-	
TOTAL TRANSFERS IN (OUT)	(1,434,125)	(1,301,598)	90.8%	1,434,125	1,301,598	90.8%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ (5,241,269)	-100.0%	\$ 14,831,318	\$ (798,456)	-5.4%	\$ 14,831,318	\$ (6,039,725)	-40.7%

- **University of Arkansas, Fayetteville**

University of Arkansas

Fayetteville Campus

Executive Summary

The University of Arkansas, Fayetteville (“UAF”) financial data reports for the six months ended December 31, 2020, are attached in the formats requested. These reports are prepared on a modified accrual basis of accounting. Certain of the University of Arkansas System institutions, including UAF, replaced their legacy financial systems as of July 1, 2020. Subsequently, UAF is working to stabilize the Workday finance system environment. As such, certain financial line items have been impacted due to delays in processing certain transactions and availability of detailed reporting. Since our report for the quarter ended September 30, 2020, we have experienced continued improvement post-implementation. We expect that we will resolve most of the variances due to the Workday implementation by the end of the fiscal year.

Educational & General

Actual tuition and fee revenues are generally in line with expectations for the completion of the fall semester.

Other operating revenue and 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 two quarters as a result of the reduced ticket sales in connection with attendance restrictions due to COVID-19. In order to provide more flexibility to its operations, Athletics refinanced \$18.7M of its debt service obligations for FY2020 and FY2021.

Also impacted by the effects of COVID-19, Housing and food service revenue is notably behind compared to FY2020 during the first two quarters. 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

As in our first quarter report, Revenue reported for State and local grant and contract revenue is lower than expected, due in large part to delays in invoicing resulting from our system implementation. 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 due to the ongoing work to streamline the integration between Workday and UA Foundation. As such we have included an estimate in unbilled receivables from the Foundation based on an analysis of account balances in Workday as well as historical trends.

Investment income performance for endowed investments has outperformed the initial budget.

Ann G. Bordelon
Vice Chancellor for Finance & Administration

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

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
OPERATING REVENUE												
Student tuition & fees	\$ 314,508,941	\$ 164,937,400	52.4%	\$ 9,013,760	\$ 5,031,068	55.8%				\$ 323,522,701	\$ 169,968,468	52.5%
Less: Institutional scholarships	(47,243,086)	(24,755,377)	52.4%							(47,243,086)	(24,755,377)	52.4%
Less: Other scholarship allowances	(30,311,759)	(15,883,362)	52.4%							(30,311,759)	(15,883,362)	52.4%
Patient services												
Federal and county appropriations												
Federal Grants and Contracts							\$ 29,458,972	\$ 20,342,838	69.1%	29,458,972	20,342,838	69.1%
State and local grants and contracts							12,727,645	4,548,368	35.7%	12,727,645	4,548,368	35.7%
Non-governmental grants and contracts							23,282,423	6,431,092	27.6%	23,282,423	6,431,092	27.6%
Sales/services of educational departments	6,549,968	3,778,111	57.7%				-	7,475	100.0%	6,549,968	3,785,586	57.8%
Insurance plan												
Auxiliary enterprises:												
Athletics				114,123,422	63,152,263	55.3%				114,123,422	63,152,263	55.3%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service				71,232,226	23,070,593	32.4%				71,232,226	23,070,593	32.4%
Less: Institutional scholarships				(7,608,367)	(2,411,852)	31.7%				(7,608,367)	(2,411,852)	31.7%
Less: Other scholarship allowances				(4,881,624)	(1,547,475)	31.7%				(4,881,624)	(1,547,475)	31.7%
Bookstore				1,750,000	1,158,596	66.2%				1,750,000	1,158,596	66.2%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises				14,351,117	5,544,352	38.6%				14,351,117	5,544,352	38.6%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	23,838,817	2,768,025	11.6%				500,000	432,313	86.5%	24,338,817	3,200,338	13.1%
TOTAL OPERATING REVENUES	267,342,881	130,844,797	48.9%	197,980,534	93,997,545	47.5%	65,969,040	31,762,086	48.1%	531,292,455	256,604,428	48.3%
OPERATING EXPENSES												
Compensation & benefits	332,100,014	161,902,696	48.8%	57,264,676	26,676,484	46.6%	69,527,988	31,881,068	45.9%	458,892,678	220,460,248	48.0%
Supplies & services	57,830,162	24,314,321	42.0%	74,409,949	25,465,769	34.2%	72,911,248	15,829,766	21.7%	205,151,359	65,609,856	32.0%
Scholarships & fellowships	6,519,093	2,609,771	40.0%	12,714,687	9,661,608	76.0%	5,573,615	7,988,558	143.3%	24,807,395	20,259,937	81.7%
Insurance plan												
Depreciation							78,910,280	39,475,064	50.0%	78,910,280	39,475,064	50.0%
TOTAL OPERATING EXPENSES	396,449,269	188,826,788	47.6%	144,389,312	61,803,861	42.8%	226,923,131	95,174,456	41.9%	767,761,712	345,805,105	45.0%
OPERATING INCOME/LOSS	(129,106,388)	(57,981,991)	44.9%	53,591,222	32,193,684	60.1%	(160,954,091)	(63,412,370)	39.4%	(236,469,257)	(89,200,677)	37.7%

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

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
NON-OPERATING REVENUES (EXPENSES)												
State appropriations	116,907,789	68,876,886	58.9%				1,600,000	1,683,251	105.2%	118,507,789	70,560,137	59.5%
Property & sales tax												
Federal nonoperating grants							22,522,714	14,180,909	63.0%	22,522,714	14,180,909	63.0%
State and local nonoperating grants							29,837,367	16,075,752	53.9%	29,837,367	16,075,752	53.9%
Other nonoperating grants							38,161	7,975	20.9%	38,161	7,975	20.9%
Gifts	-	97,625	100.0%	-	1,113,962	100.0%	90,034,870	36,377,666	40.4%	90,034,870	37,589,253	41.7%
Investment income	2,200,000	1,089,165	49.5%	-	1,319	100.0%	3,400,000	14,475,408	425.7%	5,600,000	15,565,892	278.0%
Interest on capital asset-related debt							(29,386,068)	(16,059,999)	54.7%	(29,386,068)	(16,059,999)	54.7%
Other	537,524	775,781	144.3%	-	463,856	100.0%	-	-		537,524	1,239,637	230.6%
NET NON-OPERATING REVENUES	119,645,313	70,839,457	59.2%	-	1,579,137	100.0%	118,047,044	66,740,962	56.5%	237,692,357	139,159,556	58.5%
INCOME (LOSS) BEFORE OTHER REV/	(9,461,075)	12,857,466	-135.9%	53,591,222	33,772,821	63.0%	(42,907,047)	3,328,592	-7.8%	1,223,100	49,958,879	4084.6%
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)	(22,606,276)	80.8%	(38,194,367)	(19,662,009)	51.5%	66,185,944	42,268,285	63.9%	-	-	
Other	37,452,652	30,508,833	81.5%	(15,396,855)	5,433,272	-35.3%	(22,055,797)	(35,942,105)	163.0%	-	-	
TOTAL TRANSFERS IN (OUT)	9,461,075	7,902,557	83.5%	(53,591,222)	(14,228,737)	26.6%	44,130,147	6,326,180	14.3%	-	-	
INCREASE/DECREASE IN NET POSI	\$ -	\$ 20,760,023	100.0%	\$ -	\$ 19,544,084	100.0%	\$ 3,473,100	\$ 9,654,772	278.0%	\$ 3,473,100	\$ 49,958,879	1438.5%

University of Arkansas at Fort Smith

UNIVERSITY OF ARKANSAS – FORT SMITH
For the Six Months Ended December 31, 2020
EXECUTIVE SUMMARY

The University of Arkansas - Fort Smith's Educational & General unrestricted current fund expenditures exceeded revenues by \$655,898 through the second quarter of FY21. Auxiliary unrestricted current fund expenditures exceeded revenues by \$726,719 through the second quarter of FY21, and other operating fund expenditures exceeded revenues by \$626,560 through the second quarter of FY21. For the total of all funds, expenses exceeded revenues by a total of \$2,009,177.

Education and General

Less: Institutional scholarships are high because budget should have been a larger negative.

Non-governmental grants and contracts are low due to reimbursements expected next quarter.

Investment income is low due to market fluctuations.

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

Transfers-others reflect that the majority of these transfers are made at the end of the fiscal year.

Auxiliary

Student tuition & fees is slightly higher due to better than originally budgeted.

Non-governmental grants and contracts is negative due to COVID related refund of an event sponsorship and overall reflects events on hold.

Athletics revenue is low because of COVID 19 pandemic prohibiting us from offering concessions, reducing the number of games (women's basketball may even cancel their season) and limited audience sizes due to social distancing.

Investment income is low due to market fluctuations.

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

Transfers-others reflect that the majority of these transfers are made at the end of the fiscal year.

UNIVERSITY OF ARKANSAS – FORT SMITH
For the Six Months Ended December 31, 2020
EXECUTIVE SUMMARY

Other

Federal grants and contracts is high due to additional CARES grant received.

Non-governmental grants and contracts are due to reimbursements expected next quarter.

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

Other Non-operating revenues are low due to the lag in receiving oil & gas lease revenue.

Capital appropriations are expected later in FY21.

Other -Other Changes in net position is high due to unexpected insurance proceeds.

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

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 Six Months Ended December 31, 2020

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q2	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q2	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q2	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q2	ACTUAL Year-to-Date	% of Budget Realized
OPERATING REVENUE												
Student tuition & fees	\$ 28,652,263	\$ 16,867,113	58.9%	\$ 3,878,591	\$ 2,394,382	61.7%				\$ 32,530,854	\$ 19,261,495	59.2%
Less: Institutional scholarships	(4,484,362)	(3,283,464)	73.2%	(654,470)	(382,275)	58.4%				(5,138,832)	(3,665,739)	71.3%
Less: Other scholarship allowances							\$ (13,921,276)	\$ (8,010,137)	57.5%	(13,921,276)	(8,010,137)	57.5%
Patient services												
Federal and county appropriations												
Federal grants and contracts							1,891,138	1,904,712	100.7%	1,891,138	1,904,712	100.7%
State and local grants and contracts							1,657,237	533,567	32.2%	1,657,237	533,567	32.2%
Non-governmental grants and contracts	505,701	122,623	24.2%	95,000	(5,000)	-5.3%	2,059,250	-		2,659,951	117,623	4.4%
Sales/services of educational departments	1,270,678	591,739	46.6%				5,000	2,137	42.7%	1,275,678	593,876	46.6%
Insurance plan												
Auxiliary enterprises:												
Athletics				101,000	3,721	3.7%				101,000	3,721	3.7%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service				4,361,619	2,179,388	50.0%				4,361,619	2,179,388	50.0%
Less: Institutional scholarships				(363,340)	(119,442)	32.9%				(363,340)	(119,442)	32.9%
Less: Other scholarship allowances							(1,593,000)	(782,841)	49.1%	(1,593,000)	(782,841)	49.1%
Bookstore				376,000	141,087	37.5%				376,000	141,087	37.5%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises				593,000	229,305	38.7%				593,000	229,305	38.7%
Less: Institutional scholarships												
Less: Other scholarship allowances							(201,620)	(120,432)	59.7%	(201,620)	(120,432)	59.7%
Other operating revenues	546,900	176,068	32.2%							546,900	176,068	32.2%
TOTAL OPERATING REVENUES	26,491,180	14,474,079	54.6%	8,387,400	4,441,166	53.0%	(10,103,271)	(6,472,994)	64.1%	24,775,309	12,442,251	50.2%
OPERATING EXPENSES												
Compensation & benefits	36,924,982	18,608,410	50.4%	2,207,916	987,389	44.7%	2,408,186	1,236,154	51.3%	41,541,084	20,831,953	50.1%
Supplies & services	12,972,456	5,613,224	43.3%	4,316,321	1,903,022	44.1%	2,024,019	1,948,483	96.3%	19,312,796	9,464,729	49.0%
Scholarships & fellowships	843,828	509,337	60.4%	348,947	162,132	46.5%	2,284,235	1,220,864	53.4%	3,477,010	1,892,333	54.4%
Insurance plan												
Depreciation							7,710,000	3,707,503	48.1%	7,710,000	3,707,503	48.1%
TOTAL OPERATING EXPENSES	50,741,266	24,730,971	48.7%	6,873,184	3,052,543	44.4%	14,426,440	8,113,004	56.2%	72,040,890	35,896,518	49.8%
OPERATING INCOME/LOSS	(24,250,086)	(10,256,892)	42.3%	1,514,216	1,388,623	91.7%	(24,529,711)	(14,585,998)	59.5%	(47,265,581)	(23,454,267)	49.6%

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

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q2	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q2	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q2	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q2	ACTUAL Year-to-Date	% of Budget Realized
NON-OPERATING REVENUES (EXPENSES)												
State appropriations	23,013,844	12,329,193	53.6%							23,013,844	12,329,193	53.6%
Property & sales tax	4,200,000	1,778,228	42.3%							4,200,000	1,778,228	42.3%
Federal nonoperating grants							11,308,381	5,003,646	44.2%	11,308,381	5,003,646	44.2%
State and local nonoperating grants							5,146,750	2,925,230	56.8%	5,146,750	2,925,230	56.8%
Other nonoperating grants												
Gifts												
Investment income	148,000	13,524	9.1%	40,000	4,091	10.2%	105,000	36,049	34.3%	293,000	53,664	18.3%
Interest on capital asset-related debt							(2,103,825)	(783,529)	37.2%	(2,103,825)	(783,529)	37.2%
Other							1,000	143	14.3%	1,000	143	14.3%
NET NON-OPERATING REVENUES	27,361,844	14,120,945	51.6%	40,000	4,091	10.2%	14,457,306	7,181,539	49.7%	41,859,150	21,306,575	50.9%
INCOME (LOSS) BEFORE OTHER REV/EXP	3,111,758	3,864,053	124.2%	1,554,216	1,392,714	89.6%	(10,072,405)	(7,404,459)	73.5%	(5,406,431)	(2,147,692)	39.7%
OTHER CHANGES IN NET POSITION												
Capital appropriations							400,000	-	0.0%	400,000	-	0.0%
Capital gifts and grants												
Other							-	138,515	100.0%	-	138,515	100.0%
TOTAL OTHER CHANGES	-	-		-	-		400,000	138,515	34.6%	400,000	138,515	34.6%
TRANSFERS IN (OUT)												
Debt Service	(5,321,241)	(4,485,314)	84.3%	(2,638,422)	(2,116,135)	80.2%	7,959,663	6,601,449	82.9%	-	-	
Other	(293,175)	(34,637)	11.8%	(50,000)	(3,298)	6.6%	343,175	37,935	11.1%	-	-	
TOTAL TRANSFERS IN (OUT)	(5,614,416)	(4,519,951)	80.5%	(2,688,422)	(2,119,433)	78.8%	8,302,838	6,639,384	80.0%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ (2,502,658)	\$ (655,898)	26.2%	\$ (1,134,206)	\$ (726,719)	64.1%	\$ (1,369,567)	\$ (626,560)	45.7%	\$ (5,006,431)	\$ (2,009,177)	40.1%

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 Six Months Ended December 31, 2020

The University of Arkansas at Little Rock's financial data reports for the six months ended December 31, 2020 are attached in the format requested. These reports are prepared on a modified accrual basis of accounting.

Operating Revenues

At UALR, tuition and auxiliary revenues are prorated based on the number of weeks of the semester occurring in each quarter of the fiscal year. Both tuition and auxiliary revenues 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 6.4 percent, therefore tuition revenue is above expectations. Auxiliary revenues are less than anticipated due to the COVID-19 pandemic with fewer students on campus and more taking online courses. Sales/services of educational departments and other operating revenues have also been adversely affected by the pandemic.

Operating Expenses

Supplies and services expenses are less than anticipated as faculty and staff continue to split their time working from home and on campus as well as more classes being delivered via technology. Scholarships and fellowships are also prorated based on the number of weeks of the semester occurring in each quarter of the fiscal year. All scholarships for the Fall semester have been recorded and the scholarship need of the Fall semester student body was less than anticipated.

Non-operating Revenues (Expenses)

While gift revenue appears to be less than anticipated, a planned large gift has yet to be received and recorded. This will be monitored, and is anticipated to be resolved by the 3rd or 4th quarter of the fiscal year. Investment income is higher than anticipated at this time of the fiscal year as the market outperforms expectations. The large sum recorded as Other in this category is a partial payment on the insurance claim due to the unforeseen University Plaza fire.

Transfers In (Out)

Debt Service is 73.8% realized because the majority of the principal payments occur in the first half of the fiscal year, primarily in October. Other transfers are typically recorded in the 3rd Quarter 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 Six Months Ended December 31, 2020

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
OPERATING REVENUE												
Student tuition & fees	\$ 60,576,685	\$ 33,584,314	55.4%							\$ 60,576,685	\$ 33,584,314	55.4%
Less: Institutional scholarships	(5,532,250)	(3,232,359)	58.4%							(5,532,250)	(3,232,359)	58.4%
Less: Other scholarship allowances							\$ (11,960,259)	\$ (4,558,474)	38.1%	(11,960,259)	(4,558,474)	38.1%
Patient services												
Federal and county appropriations												
Federal grants and contracts	2,155,240	1,419,127	65.8%				21,072,411	11,230,357	53.3%	23,227,651	12,649,485	54.5%
State and local grants and contracts	654,744	440,810	67.3%				8,642,165	2,916,426	33.7%	9,296,909	3,357,236	36.1%
Non-governmental grants and contracts	95,264	182,407	191.5%				1,997,397	94,330	4.7%	2,092,661	276,736	13.2%
Sales/services of educational departments	993,440	116,548	11.7%				437,723	63,335	14.5%	1,431,163	179,883	12.6%
Insurance plan												
Auxiliary enterprises:												
Athletics				\$ 4,584,800	\$ 1,973,148	43.0%				4,584,800	1,973,148	43.0%
Less: Institutional scholarships				(542,907)	(267,312)	49.2%	(658,742)	(251,070)	38.1%	(1,201,649)	(518,382)	43.1%
Less: Other scholarship allowances				(242,055)	(119,181)	49.2%	(293,700)	(111,939)	38.1%	(535,755)	(231,121)	43.1%
Housing/food service				6,110,000	2,671,227	43.7%				6,110,000	2,671,227	43.7%
Less: Institutional scholarships				(1,257,403)	(619,111)	49.2%	(1,525,685)	(581,492)	38.1%	(2,783,088)	(1,200,603)	43.1%
Less: Other scholarship allowances				(560,813)	(276,129)	49.2%	(680,470)	(259,351)	38.1%	(1,241,283)	(535,480)	43.1%
Bookstore				350,000	56,084	16.0%				350,000	56,084	16.0%
Less: Institutional scholarships				(32,923)	(16,210)	49.2%	(39,948)	(15,226)	38.1%	(72,871)	(31,436)	43.1%
Less: Other scholarship allowances				(14,685)	(7,230)	49.2%	(17,819)	(6,791)	38.1%	(32,504)	(14,022)	43.1%
Other auxiliary enterprises				2,462,303	216,649	8.8%				2,462,303	216,649	8.8%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	2,082,652	459,228	22.1%	487,500	34,018	7.0%	157,181	26,886	17.1%	2,727,333	520,133	19.1%
TOTAL OPERATING REVENUES	61,025,775	32,970,075	54.0%	11,343,817	3,645,953	32.1%	17,130,254	8,546,991	49.9%	89,499,846	45,163,019	50.5%
OPERATING EXPENSES												
Compensation & benefits	87,961,861	42,207,827	48.0%	6,607,508	2,211,800	33.5%	18,243,655	9,394,149	51.5%	112,813,024	53,813,776	47.7%
Supplies & services	21,558,118	7,083,527	32.9%	9,087,085	3,137,245	34.5%	18,916,371	8,611,154	45.5%	49,561,574	18,831,926	38.0%
Scholarships & fellowships	5,531,336	3,231,825	58.4%	562,706	277,061	49.2%	13,371,996	5,096,537	38.1%	19,466,038	8,605,423	44.2%
Insurance plan							-			-		
Depreciation							17,175,500	8,390,822	48.9%	17,175,500	8,390,822	48.9%
TOTAL OPERATING EXPENSES	115,051,315	52,523,179	45.7%	16,257,299	5,626,106	34.6%	67,707,522	31,492,662	46.5%	199,016,136	89,641,947	45.0%
OPERATING INCOME/LOSS	(54,025,540)	(19,553,103)	36.2%	(4,913,482)	(1,980,153)	40.3%	(50,577,268)	(22,945,671)	45.4%	(109,516,290)	(44,478,928)	40.6%

UNIVERSITY OF ARKANSAS AT LITTLE ROCK
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2020

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
NON-OPERATING REVENUES (EXPENSES)												
State appropriations	61,006,300	34,924,912	57.2%				1,550,000	274,514	17.7%	62,556,300	35,199,426	56.3%
Property & sales tax												
Federal nonoperating grants	1,096,860	-	0.0%	247,900	-	0.0%	17,883,730	7,506,142	42.0%	19,228,490	7,506,142	39.0%
State and local nonoperating grants							7,386,047	2,765,284	37.4%	7,386,047	2,765,284	37.4%
Other nonoperating grants							1,292,356	188,807	14.6%	1,292,356	188,807	14.6%
Gifts	1,059,628	115,542	10.9%	1,399,700	199,703	14.3%	8,326,040	1,240,044	14.9%	10,785,368	1,555,289	14.4%
Investment income	1,975,250	200,956	10.2%				468,500	1,643,902	350.9%	2,443,750	1,844,858	75.5%
Interest on capital asset-related debt							(4,116,771)	(1,727,103)	42.0%	(4,116,771)	(1,727,103)	42.0%
Other	-	766,438	100.0%							-	766,438	100.0%
NET NON-OPERATING REVENUES	65,138,038	36,007,848	55.3%	1,647,600	199,703	12.1%	32,789,902	11,891,591	36.3%	99,575,540	48,099,141	48.3%
INCOME (LOSS) BEFORE OTHER REV/EXP	11,112,498	16,454,744	148.1%	(3,265,882)	(1,780,450)	54.5%	(17,787,366)	(11,054,081)	62.1%	(9,940,750)	3,620,213	-36.4%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service	(7,336,360)	(6,150,679)	83.8%	(3,916,410)	(2,155,741)	55.0%	11,252,770	8,306,420	73.8%	-	-	
Other	(8,659,055)	-	0.0%	3,900,135	-	0.0%	4,758,920	-	0.0%	-	-	
TOTAL TRANSFERS IN (OUT)	(15,995,415)	(6,150,679)	38.5%	(16,275)	(2,155,741)	13245.7%	16,011,690	8,306,420	51.9%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ (4,882,917)	\$ 10,304,065	-211.0%	\$ (3,282,157)	\$ (3,936,191)	119.9%	\$ (1,775,676)	\$ (2,747,661)	154.7%	\$ (9,940,750)	\$ 3,620,213	-36.4%

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 December 31, 2020.

Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Quarter Ended December 31, 2020

Unrestricted Educational and General (E&G) Revenues exceeded Unrestricted E&G Expenses by \$3,596,503 as of December 31, 2020. This is shown in the Actual Year-to-Date column for E&G as Increase in Net Position. Unrestricted Auxiliary Expenses exceeded Unrestricted Auxiliary Revenues by \$820,473 for the second 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 \$2,165,369 for the quarter ended December 31, 2020.

The overall total Actual Year-to-Date column includes activity for all funds and this column shows that revenues exceeded expenses by \$610,661 for the six months ended December 31, 2020.

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

Peggy Doss
Chancellor

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

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
OPERATING REVENUE												
Student tuition & fees	\$ 18,725,853	\$ 9,391,223	50.2%							\$ 18,725,853	\$ 9,391,223	50.2%
Less: Institutional scholarships	(2,229,065)	(1,172,854)	52.6%	\$ (641,689)	\$ (339,227)	52.9%				(2,870,754)	(1,512,081)	52.7%
Less: Other scholarship allowances							\$ (5,328,923)	\$ (2,234,530)	41.9%	(5,328,923)	(2,234,530)	41.9%
Patient services												
Federal and county appropriations												
Federal grants and contracts							1,651,345	553,831	33.5%	1,651,345	553,831	33.5%
State and local grants and contracts							1,264,260	370,960	29.3%	1,264,260	370,960	29.3%
Non-governmental grants and contracts							734,722	499,644	68.0%	734,722	499,644	68.0%
Sales/services of educational departments	277,500	384,303	138.5%							277,500	384,303	138.5%
Insurance plan												
Auxiliary enterprises:												
Athletics				1,011,142	532,298	52.6%				1,011,142	532,298	52.6%
Less: Institutional scholarships	(128,817)	(65,902)	51.2%	(37,083)	(19,061)	51.4%				(165,900)	(84,963)	51.2%
Less: Other scholarship allowances							(307,958)	(125,558)	40.8%	(307,958)	(125,558)	40.8%
Housing/food service				3,491,714	1,767,670	50.6%				3,491,714	1,767,670	50.6%
Less: Institutional scholarships	(415,755)	(196,504)	47.3%	(119,685)	(56,835)	47.5%				(535,440)	(253,339)	47.3%
Less: Other scholarship allowances							(993,928)	(374,381)	37.7%	(993,928)	(374,381)	37.7%
Bookstore				604,372	126,097	20.9%				604,372	126,097	20.9%
Less: Institutional scholarships	(20,599)	(10,984)	53.3%	(5,930)	(3,177)	53.6%				(26,529)	(14,161)	53.4%
Less: Other scholarship allowances							(49,246)	(20,926)	42.5%	(49,246)	(20,926)	42.5%
Other auxiliary enterprises				947,201	507,075	53.5%				947,201	507,075	53.5%
Less: Institutional scholarships	(107,058)	(58,379)	54.5%	(30,819)	(16,885)	54.8%				(137,877)	(75,264)	54.6%
Less: Other scholarship allowances							(255,938)	(111,225)	43.5%	(255,938)	(111,225)	43.5%
Other operating revenues	545,126	79,150	14.5%							545,126	79,150	14.5%
TOTAL OPERATING REVENUES	16,647,185	8,350,053	50.2%	5,219,223	2,497,955	47.9%	(3,285,666)	(1,442,185)	43.9%	18,580,742	9,405,823	50.6%
OPERATING EXPENSES												
Compensation & benefits	22,188,154	11,210,835	50.5%	1,514,677	734,830	48.5%	1,200,205	813,125	67.7%	24,903,036	12,758,790	51.2%
Supplies & services	6,155,425	2,436,737	39.6%	3,071,488	1,493,504	48.6%	1,715,400	520,384	30.3%	10,942,313	4,450,625	40.7%
Scholarships & fellowships	1,641,177	966,428	58.9%	472,452	279,522	59.2%	3,923,489	1,841,247	46.9%	6,037,118	3,087,197	51.1%
Insurance plan												
Depreciation							3,680,440	1,813,416	49.3%	3,680,440	1,813,416	49.3%
TOTAL OPERATING EXPENSES	29,984,756	14,614,000	48.7%	5,058,617	2,507,856	49.6%	10,519,534	4,988,172	47.4%	45,562,907	22,110,028	48.5%
OPERATING INCOME/LOSS	(13,337,571)	(6,263,947)	47.0%	160,606	(9,901)	-6.2%	(13,805,200)	(6,430,357)	46.6%	(26,982,165)	(12,704,205)	47.1%

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

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
NON-OPERATING REVENUES (EXPENSES)												
State appropriations	17,933,814	9,704,102	54.1%							17,933,814	9,704,102	54.1%
Property & sales tax												
Federal nonoperating grants							8,074,760	2,943,160	36.4%	8,074,760	2,943,160	36.4%
State and local nonoperating grants							2,050,000	1,018,809	49.7%	2,050,000	1,018,809	49.7%
Other nonoperating grants												
Gifts	350,000	-	0.0%							350,000	-	0.0%
Investment income	257,000	444,068	172.8%				300,000	176,466	58.8%	557,000	620,534	111.4%
Interest on capital asset-related debt							(1,058,408)	(336,739)	31.8%	(1,058,408)	(336,739)	31.8%
Other							(950,001)	(635,000)	66.8%	(950,001)	(635,000)	66.8%
NET NON-OPERATING REVENUES	18,540,814	10,148,170	54.7%	-	-		8,416,351	3,166,696	37.6%	26,957,165	13,314,866	49.4%
INCOME (LOSS) BEFORE OTHER REV/EXP	5,203,243	3,884,223	74.7%	160,606	(9,901)	-6.2%	(5,388,849)	(3,263,661)	60.6%	(25,000)	610,661	-2442.6%
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)	(287,720)	31.1%	(1,082,335)	(810,572)	74.9%	2,008,409	1,098,292	54.7%	-	-	
Other	(4,277,169)	-	0.0%	921,729	-	0.0%	3,355,440	-	0.0%	-	-	
TOTAL TRANSFERS IN (OUT)	(5,203,243)	(287,720)	5.5%	(160,606)	(810,572)	504.7%	5,363,849	1,098,292	20.5%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 3,596,503	100.0%	\$ -	\$ (820,473)	-100.0%	\$ -	\$ (2,165,369)	-100.0%	\$ -	\$ 610,661	100.0%

University of Arkansas for Medical Sciences

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

Overview:

During the first six months of fiscal year 2021, UAMS experienced an increase in Net Position of \$26.1 million. This increase in Net Position was \$61.5 million more than the budgeted decrease of \$35.4 million and \$13.6 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 \$73.2 million and exceeded the same period last year by \$45.6 million. The budget variance is primarily related to the reduced Q1 budgeted volumes in FY21; however the retail pharmacy revenue continues to grow and is exceeding budget by \$15.8 million. The variance over prior year is primarily driven by an increase in retail pharmacy revenue (\$20.3 million), an increase in federal and state grants (\$12.3 million), and an increase in net patient service revenue (\$7.4 million).

Operating Expenses through this period exceeded budgeted expenses by \$43.8 million and exceeded the same period last year by \$66.1 million. The variance to budget is driven by pharmacy expense (related to increased retail pharmacy revenue) in addition to expense reductions related to COVID-19 included in FY21 Q1 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 \$29.5 million but greater than the same period last year by \$20.5 million.

Net Nonoperating Revenues and Expenses of this period were more than the budget by \$30.1 million and more than the same period last year by \$31.8 million. Nonoperating Revenues includes CARES Act Funds totaling \$24.2 million. A positive variance is also seen in investment performance compared to budget (\$7.4 million) and compared to prior year (\$5.0 million).

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

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

Operating Revenue Variances:

1. Net Patient Service revenues, which accounts for 74.8% of Operating Revenues, were \$643.6 million through December 31st, and were more than budget by \$41.2 million. This positive variance to budget is a result of decreased COVID-19 volumes included in Q1 of the FY21 budget. The key indicators noted below provide additional insights into UAMS Health Net Patient Service revenue results for the first six months of FY21:

Key Indicators	% Variance	
	Budget	Prior Year
Total Inpatient Discharges	-1.2%	-8.6%
Total Adult Equivalent Average Daily Census	1.9%	-4.8%
Emergency Department Visits	0.3%	-11.9%
Total Surgical Cases	6.1%	-4.9%
Clinic Visits	-7.6%	-11.8%
Work Relative Value Units (RVUs)	-14.7%	-3.9%

2. Grants and Contracts revenues, which accounted for \$84.6 million (9.8%) of Operating Revenues, exceeded budget by \$10.9 million and prior year by \$14.7 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 \$80.4 million (9.3%) of Operating Revenues. Other Operating Revenues exceeded budget by \$18.7 million and exceeded prior year by \$21.6 million. These favorable variances were due mainly to continued growth in UAMS Health's specialty and retail pharmacy revenues.

Operating Expense Variances:

1. Compensation and benefits – \$18.8 million more than budget:
This variance is driven by several items:
 - One-time payments to all UAMS employees in December totaling \$5.4M

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

- Budgeted salary reductions in Q1 related to COVID-19
- Increased medical insurance expense
- Increased compensated absence expense (reduced vacation time used by the UAMS employees during the pandemic)

Total full-time equivalent (FTE) employee count at the end of December 2020 was 10,866, up from FY20 by 220 FTEs or 2.1%. A significant driver behind the FTE increase over prior year is related to COVID-19 (contact tracing and screening positions).

2. Supplies and other services - \$26.9 million more than budget:

Pharmacy expense related to increased retail pharmacy revenue is exceeding budget by \$19.5 million. Total supply variance is also driven by budgeted Q1 supply reductions related to COVID-19.

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

	Fiscal 2021			Prior Year Actual	Variance
	Variance	Budget	Actual		
Operating Revenues					
Student tuition and fees	\$ 1,656,776	\$ 24,851,530	\$ 26,508,306	\$ 25,618,021	\$ 890,285
Net patient services	41,175,695	602,450,887	643,626,582	636,228,593	7,397,989
Meaningful use	1,616,806	-	1,616,806	34,000	1,582,806
Federal grants and contracts	(354,373)	49,016,701	48,662,328	44,273,390	4,388,938
State grants and contracts	7,246,523	16,384,129	23,630,652	15,703,841	7,926,811
Nongovernmental grants and contracts	4,028,856	8,281,638	12,310,494	9,956,828	2,353,666
Sales and services-educational depts	902,574	19,158,589	20,061,163	18,764,554	1,296,609
Auxiliary enterprises					
Housing and food services	(1,601,134)	4,457,431	2,856,297	4,535,339	(1,679,042)
Parking	(133,524)	1,367,259	1,233,735	1,396,368	(162,633)
Other	3,319	7,412	10,731	5,991	4,740
Other operating revenues	18,689,436	61,702,509	80,391,945	58,822,060	21,569,885
Total Operating Revenues	73,230,954	787,678,085	860,909,039	815,338,985	45,570,054
Operating Expenses					
Compensation and benefits	18,818,427	550,487,743	569,306,170	535,544,086	33,762,084
Supplies and other services	26,895,551	263,598,393	290,493,944	258,140,270	32,353,674
Scholarship and fellowships	1,652,529	1,192,037	2,844,566	1,966,417	878,149
Depreciation and amortization	(3,599,916)	36,270,826	32,670,910	33,575,164	(904,254)
Total Operating Expenses	43,766,591	851,548,999	895,315,590	829,225,937	66,089,653
Operating Income (Loss)	29,464,363	(63,870,914)	(34,406,551)	(13,886,952)	(20,519,599)
Nonoperating Revenues (Expenses)					
State appropriations (net of match)	656,474	27,226,285	27,882,759	24,005,905	3,876,854
CARES Act	24,170,852	-	24,170,852	-	24,170,852
Gifts	(2,113,952)	6,695,198	4,581,246	5,037,668	(456,422)
Investment income	7,405,674	1,305,181	8,710,855	3,690,459	5,020,396
Interest on capital	(20,081)	(6,959,549)	(6,979,630)	(6,215,692)	(763,938)
Loss on disposal of capital assets	(31,671)	(65,025)	(96,696)	(32,875)	(63,821)
Total Nonoperating Revenues, Net	30,067,296	28,202,090	58,269,386	26,485,465	31,783,921
Income (Loss) Before					
Other Changes in Net Position	59,531,659	(35,668,824)	23,862,835	12,598,513	11,264,322
Other Changes In Net Position					
Capital gifts	2,005,000	250,000	2,255,000	3,294	2,251,706
Interagency Transfers	-	-	-	(54,000)	54,000
Total Other Changes In Net Position	2,005,000	250,000	2,255,000	(50,706)	2,305,706
Transfers In (Out)					
Debt service	-	-	-	-	-
Campus Overhead	-	-	-	-	-
Medicaid match	-	-	-	-	-
Capital transfers	-	-	-	-	-
Other transfers	-	-	-	-	-
Total transfers	-	-	-	-	-
Increase (Decrease) In Net Position	\$ 61,536,659	\$ (35,418,824)	\$ 26,117,835	\$ 12,547,807	\$ 13,570,028

University of Arkansas for Medical Sciences
Summary Statement of Revenues, Expenses and Change in Net Position by Fund Groups
For the Six Months Ended December 31, 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	\$ 1,656,776	\$ 24,851,530	\$ 26,508,306	\$ 25,618,021	\$ 890,285	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net patient services	41,175,695	602,450,887	643,626,582	636,228,593	7,397,989	-	-	-	-	-	-	-	-	-	-
Meaningful use	1,616,806	-	1,616,806	34,000	1,582,806	-	-	-	-	-	-	-	-	-	-
Federal grants and contracts	(50,975)	559,846	508,871	344,723	164,148	(303,398)	48,456,855	48,153,457	43,928,667	4,224,790	-	-	-	-	-
State grants and contracts	687,136	7,021,689	7,708,825	6,201,368	1,507,457	6,509,600	8,963,690	15,473,290	9,103,724	6,369,566	49,787	398,750	448,537	398,750	49,787
Nongovernmental grants and contracts	3,115,993	5,191,333	8,307,326	5,563,932	2,743,394	912,863	3,090,305	4,003,168	4,392,896	(389,728)	-	-	-	-	-
Sales and services-educational depts	902,574	19,158,589	20,061,163	18,764,554	1,296,609	-	-	-	-	-	-	-	-	-	-
Auxiliary enterprises															
Housing and food services	(1,601,134)	4,457,431	2,856,297	4,535,339	(1,679,042)	-	-	-	-	-	-	-	-	-	-
Parking	(116,522)	1,367,259	1,250,737	1,396,368	(145,631)	-	-	-	-	-	(17,002)	-	(17,002)	-	(17,002)
Other	3,319	7,412	10,731	5,991	4,740	-	-	-	-	-	-	-	-	-	-
Other operating revenues	18,276,682	59,225,332	77,502,014	56,574,113	20,927,901	487,507	2,390,995	2,878,502	2,161,765	716,737	(74,753)	86,182	11,429	86,182	(74,753)
Total Operating Revenues	65,666,350	724,291,308	789,957,658	755,267,002	34,690,656	7,606,572	62,901,845	70,508,417	59,587,052	10,921,365	(41,968)	484,932	442,964	484,932	(41,968)
Operating Expenses															
Compensation and benefits	17,025,897	514,251,639	531,277,536	503,749,969	27,527,567	1,165,353	36,410,169	37,575,522	31,758,155	5,817,367	627,177	(174,065)	453,112	35,963	417,149
Supplies and other services	26,023,936	235,930,970	261,954,906	232,241,896	29,713,010	1,857,436	31,908,743	33,766,179	29,347,492	4,418,687	(985,821)	(4,241,320)	(5,227,141)	(3,449,118)	(1,778,023)
Scholarship and fellowships	1,427,044	(726,460)	700,584	287,908	412,676	225,485	1,918,497	2,143,982	1,678,509	465,473	-	-	-	-	-
Depreciation and amortization	-	-	-	-	-	-	-	-	-	-	(3,599,916)	36,270,826	32,670,910	33,575,164	(904,254)
Total Operating Expenses	44,476,877	749,456,149	793,933,026	736,279,773	57,653,253	3,248,274	70,237,409	73,485,683	62,784,156	10,701,527	(3,958,560)	31,855,441	27,896,881	30,162,009	(2,265,128)
Operating Income (Loss)	21,189,473	(25,164,841)	(3,975,368)	18,987,229	(22,962,597)	4,358,298	(7,335,564)	(2,977,266)	(3,197,104)	219,838	3,916,592	(31,370,509)	(27,453,917)	(29,677,077)	2,223,160
Non-Operating Revenues (Expenses)															
State appropriations (net of match)	4,969,186	20,857,771	25,826,957	23,437,079	2,389,878	(4,312,712)	6,368,514	2,055,802	568,826	1,486,976	-	-	-	-	-
CARES Act	23,897,937	-	23,897,937	-	23,897,937	272,915	-	272,915	-	272,915	-	-	-	-	-
Gifts	(3,243,349)	6,722,943	3,479,594	5,222,619	(1,743,025)	904,447	(27,745)	876,702	(194,951)	1,071,653	224,950	-	224,950	10,000	214,950
Investment income	(134,866)	549,360	414,494	2,086,476	(1,671,982)	7,138,315	755,820	7,894,135	1,905,611	5,988,524	402,225	-	402,225	(301,628)	703,853
Interest on capital	824,041	(1,514,012)	(689,971)	(770,156)	80,185	-	-	-	-	-	(844,121)	(5,445,537)	(6,289,658)	(5,445,536)	(844,122)
Loss on disposal of capital assets	400	(2,204)	(1,804)	(12,573)	10,769	-	-	-	-	-	(32,071)	(62,821)	(94,892)	(20,302)	(74,590)
Total Non-Operating Revenues, Net Income (Loss) Before Other Changes in Net Position	26,313,349	26,613,858	52,927,207	29,963,445	22,963,762	4,002,965	7,096,589	11,099,554	2,279,486	8,820,068	(249,017)	(5,508,358)	(5,757,375)	(5,757,466)	91
Other Changes in Net Position	47,502,822	1,449,017	48,951,839	48,950,674	1,165	8,361,263	(238,975)	8,122,288	(917,618)	9,039,906	3,667,575	(36,878,867)	(33,211,292)	(35,434,543)	2,223,251
Other Changes In Net Position															
Capital gifts	-	-	-	-	-	-	-	-	3,294	(3,294)	2,005,000	250,000	2,255,000	-	2,255,000
Interagency transfers	-	-	-	(54,000)	54,000	-	-	-	-	-	-	-	-	-	-
Total Other Changes In Net Position	-	-	-	(54,000)	54,000	-	-	-	3,294	(3,294)	2,005,000	250,000	2,255,000	-	2,255,000
Transfers In (Out)															
Debt service	(2,279,065)	(9,931,466)	(12,210,531)	(9,748,839)	(2,461,692)	-	-	-	-	-	2,279,066	9,931,465	12,210,531	9,748,840	2,461,691
Campus Overhead	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Medicaid match	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital transfers	(8,893,859)	-	(8,893,859)	(3,231,872)	(5,661,987)	(125,000)	-	(125,000)	-	(125,000)	9,018,859	-	9,018,859	3,231,872	5,786,987
Other transfers	(291,292)	(7,315,479)	(7,606,771)	(6,871,221)	(735,550)	287,169	(180,397)	106,772	(424,909)	531,681	4,123	7,495,877	7,500,000	7,296,131	203,869
Total transfers	(11,464,216)	(17,246,945)	(28,711,161)	(19,851,932)	(8,859,229)	162,169	(180,397)	(18,228)	(424,909)	406,681	11,302,048	17,427,342	28,729,390	20,276,843	8,452,547
Increase (Decrease) In Net Position	\$ 36,038,606	\$ (15,797,928)	\$ 20,240,678	\$ 29,044,742	\$ (8,804,064)	\$ 8,523,432	\$ (419,372)	\$ 8,104,060	\$ (1,339,233)	\$ 9,443,293	\$ 16,974,623	\$ (19,201,525)	\$ (2,226,902)	\$ (15,157,700)	\$ 12,930,798

University of Arkansas at Pine Bluff

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

**Current Unrestricted & Other Funds
Budgeted and Actual Revenues, Expenditures and Changes in Net Position
For the Six Months Ended December 31, 2020**

Total actual E & G and auxiliary revenues of \$24,900,105 (net) were \$138,251 more than total actual E & G and auxiliary expenditures, debt service and non-mandatory transfers of \$24,761,854. The following non-mandatory transfers of \$700,431 were made from the E&G fund: (1) \$695,704 to the athletic department, (2) \$92,106 to the student union department and (3) \$87,379 from various funds which represent 44.5% 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 (25.8% of realized budget) because of the decrease in activity from various educational departments.

Athletic revenues are below the revenue projections (18.8% of the realized budget) due to the football season being moved to the spring semester and the loss of game guarantee games due to COVID-19.

Other operating revenues are below the revenue projection (31.6% of the realized budget) due to the University not receiving revenues in that area during the first two quarters.

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

Scholarships & fellowship expenses for Auxiliary funds were greater than expected for the second quarter. University will review the levels of spending within these funds and adjust the budget for the next year.

Dr. Laurence B. Alexander
Chancellor

UNIVERSITY OF ARKANSAS AT PINE BLUFF
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 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	\$ 20,971,612	\$ 10,223,980	48.8%				\$ 2,400,000	\$ 1,299,172	54.1%	\$ 23,371,612	\$ 11,523,152	49.3%
Less: Institutional scholarships	(3,000,000)	(1,818,056)	60.6%	\$ (1,200,000)	\$ (723,432)	60.3%				(4,200,000)	(2,541,488)	60.5%
Less: Other scholarship allowances							(6,100,000)	(3,786,323)	62.1%	(6,100,000)	(3,786,323)	62.1%
Patient services												
Federal and county appropriations												
Federal grants and contracts							14,000,000	6,464,527	46.2%	14,000,000	6,464,527	46.2%
State and local grants and contracts							2,500,000	1,626,353	65.1%	2,500,000	1,626,353	65.1%
Non-governmental grants and contracts							500,000	198,792	39.8%	500,000	198,792	39.8%
Sales/services of educational departments	138,750	35,814	25.8%				120,000	54,761	45.6%	258,750	90,575	35.0%
Insurance plan												
Auxiliary enterprises:												
Athletics				4,623,600	870,469	18.8%				4,623,600	870,469	18.8%
Less: Institutional scholarships	(200,000)	(121,683)	60.8%	(80,000)	(48,420)	60.5%				(280,000)	(170,103)	60.8%
Less: Other scholarship allowances							(300,000)	(253,421)	84.5%	(300,000)	(253,421)	84.5%
Housing/food service				9,994,000	4,990,850	49.9%				9,994,000	4,990,850	49.9%
Less: Institutional scholarships	(1,350,000)	(782,155)	57.9%	(600,000)	(311,231)	51.9%				(1,950,000)	(1,093,386)	56.1%
Less: Other scholarship allowances							(3,000,000)	(1,628,933)	54.3%	(3,000,000)	(1,628,933)	54.3%
Bookstore				50,000	119	0.2%				50,000	119	0.2%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises				140,750	33,762	24.0%				140,750	33,762	24.0%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	642,662	350,300	54.5%				3,700,000	1,170,372	31.6%	4,342,662	1,520,672	35.0%
TOTAL OPERATING REVENUES	17,203,024	7,888,200	45.9%	12,928,350	4,812,117	37.2%	13,820,000	5,145,300	37.2%	43,951,374	17,845,617	40.6%
OPERATING EXPENSES												
Compensation & benefits	29,978,419	14,586,522	48.7%	4,857,487	2,290,609	47.2%	10,500,000	4,773,880	45.5%	45,335,906	21,651,011	47.8%
Supplies & services	9,513,829	2,549,063	26.8%	7,827,361	3,573,420	45.7%	6,426,993	4,071,763	63.4%	23,768,183	10,194,246	42.9%
Scholarships & fellowships	871,269	624,498	71.7%	400,945	329,297	82.1%	3,100,000	1,260,257	40.7%	4,372,214	2,214,052	50.6%
Insurance plan												
Depreciation							6,400,000	4,039,180	63.1%	6,400,000	4,039,180	63.1%
TOTAL OPERATING EXPENSES	40,363,517	17,760,083	44.0%	13,085,793	6,193,326	47.3%	26,426,993	14,145,080	53.5%	79,876,303	38,098,489	47.7%
OPERATING INCOME/LOSS	(23,160,493)	(9,871,883)	42.6%	(157,443)	(1,381,209)	877.3%	(12,606,993)	(8,999,780)	71.4%	(35,924,929)	(20,252,872)	56.4%

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

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
NON-OPERATING REVENUES (EXPENSES)												
State appropriations	25,697,929	12,199,788	47.5%							25,697,929	12,199,788	47.5%
Property & sales tax												
Federal nonoperating grants							11,000,000	7,736,317	70.3%	11,000,000	7,736,317	70.3%
State and local nonoperating grants							-	242,928	100.0%	-	242,928	100.0%
Other nonoperating grants												
Gifts							150,000	49,026	32.7%	150,000	49,026	32.7%
Investment income							100,000	124,909	124.9%	100,000	124,909	124.9%
Interest on capital asset-related debt							(1,023,000)	(486,495)	47.6%	(1,023,000)	(486,495)	47.6%
Other												
NET NON-OPERATING REVENUES	25,697,929	12,199,788	47.5%	-	-		10,227,000	7,666,685	75.0%	35,924,929	19,866,473	55.3%
INCOME (LOSS) BEFORE OTHER REV/EXP	2,537,436	2,327,905	91.7%	(157,443)	(1,381,209)	877.3%	(2,379,993)	(1,333,095)	56.0%	-	(386,399)	-100.0%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service	(961,817)	(306,372)	31.9%	(1,418,176)	(589,452)	41.6%	2,379,993	895,824	37.6%	-	-	
Other	(1,575,619)	(700,431)	44.5%	1,575,619	787,810	50.0%		(87,379)	-100.0%	-	-	
TOTAL TRANSFERS IN (OUT)	(2,537,436)	(1,006,803)	39.7%	157,443	198,358	126.0%	2,379,993	808,445	34.0%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 1,321,102	100.0%	\$ -	\$ (1,182,851)	-100.0%	\$ -	\$ (524,650)	-100.0%	\$ -	\$ (386,399)	-100.0%

UNIVERSITY OF ARKANSAS AT PINE BLUFF
Budget Adjustments Made in the Quarter Ended December 31, 2020

Line Item	Beginning of Q Budget	Adjustments	End of Q Budget	Explanation		% Change
Student tuition & fees	\$ (20,729,592)	\$ (242,020)	\$ (20,971,612)	Increased the budget line for specific departmental fees collected during Fall 2020	E&G	1%
Other operating revenues	(637,853)	(4,809)	(642,662)	Increased the budget line for revenue collected for nursing tests,	E&G	1%
Compensation & benefits	30,120,537	(142,118)	29,978,419	Various department decreased their Compensation and benefits line to cover expenses for Supplies and Services.	E&G	0%
Supplies & services	9,124,882	388,947	9,513,829	Various department decreased their Compensation and benefits line to cover expenses for Supplies and Services.	E&G	4%
Compensation & benefits	4,927,807	(70,320)	4,857,487	Budget line decreased due to additional funds needed for technology services	Aux	-1%
Supplies & services	7,746,235	81,126	7,827,361	Budget line increased due to additional funds needed for hotel expenses and technology services	Aux	1%
Scholarships & fellowships	411,751	(10,806)	400,945	Budget line decreased due to additional funds needed for hotel expenses	Aux	-3%
		-				
		-				
		-				
		-				
		-				
		-				
		-				
		-				
		-				
Total Adjustments		\$ -				

**University of Arkansas -
Pulaski Technical College**

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

For the Six Months Ended December 31, 2020

Enclosed are the quarterly reports for the University of Arkansas - Pulaski Technical College for the six months ended December 31, 2020.

**Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ending December 31, 2020**

As of the end of the period, Unrestricted Educational & General (E&G) revenues exceed expenses by \$785,897. Total operating revenues and expenses and transfers are in line with expectations.

E&G Operating Revenue Sales/Services of Educational Departments is at 17.8% of budget due to reduced operations of catering and Little Learners Daycare. E&G Other Operating Revenues is at 26.2% of budget due to payments posting in January which will be reflected in Quarter 3. E&G Non-Operating Revenue Investment Income is at 26.3% due to reduced rates based on current market trends.

As of the end of the period, the Auxiliary expenses exceeded revenues by \$25,357. Auxiliary Operating Revenue – Other Auxiliary Enterprises is 2.3% of budget due to reduced operations in CHARTS programming.

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 \$1,604,903. Institutional CARES revenue and State and Local Grants and Contracts Revenue is expected to be receipted in Quarter 3. Gift revenue is -2.0% of budget. The gift revenue is down compared to recent years.

Other Non-operating Revenues (Investment Income) is 159.9% of budget due to market fluctuation in Endowment funds.

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

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

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
OPERATING REVENUE												
Student tuition & fees	\$ 22,922,349	\$ 11,637,409	50.8%							\$ 22,922,349	\$ 11,637,409	50.8%
Less: Institutional scholarships	(1,098,121)	(550,927)	50.2%				\$ (11,925,000)	\$ (5,982,773)	50.2%	(13,023,121)	(6,533,700)	50.2%
Less: Other scholarship allowances												
Patient services												
Federal and county appropriations										-		
Federal grants and contracts	121,737	25,717	21.1%				1,971,672	1,590,591	80.7%	2,093,409	1,616,308	77.2%
State and local grants and contracts	1,700		0.0%				2,070,387	452,247	21.8%	2,072,087	452,247	21.8%
Non-governmental grants and contracts							61,000	4,000	6.6%	61,000	4,000	6.6%
Sales/services of educational departments	365,000	65,104	17.8%							365,000	65,104	17.8%
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	\$ 102,741	51.4%				200,000	102,741	51.4%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises				100,000	2,346	2.3%				100,000	2,346	2.3%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	238,547	62,428	26.2%							238,547	62,428	26.2%
TOTAL OPERATING REVENUES	22,551,212	11,239,731	49.8%	300,000	105,087	35.0%	(7,821,941)	(3,935,935)	50.3%	15,029,271	7,408,883	49.3%
OPERATING EXPENSES												
Compensation & benefits	22,444,353	9,704,913	43.2%				2,535,145	1,130,949	44.6%	24,979,498	10,835,862	43.4%
Supplies & services	8,133,648	3,672,839	45.2%	300,000	130,444	43.5%	4,229,109	1,317,806	31.2%	12,662,757	5,121,089	40.4%
Scholarships & fellowships	409,712	205,553	50.2%				3,975,000	1,994,258	50.2%	4,384,712	2,199,811	50.2%
Insurance plan												
Depreciation							4,700,000	2,350,000	50.0%	4,700,000	2,350,000	50.0%
TOTAL OPERATING EXPENSES	30,987,713	13,583,305	43.8%	300,000	130,444	43.5%	15,439,254	6,793,013	44.0%	46,726,967	20,506,762	43.9%
OPERATING LOSS	(8,436,501)	(2,343,574)	27.8%	-	(25,357)	-100.0%	(23,261,195)	(10,728,948)	46.1%	(31,697,696)	(13,097,879)	41.3%

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

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
NON-OPERATING REVENUES (EXPENSES)												
State appropriations	15,632,018	7,259,837	46.4%							15,632,018	7,259,837	46.4%
Property & sales tax												
Grants							18,138,058	6,089,314	33.6%	18,138,058	6,089,314	33.6%
Gifts							100,000	(2,000)	-2.0%	100,000	(2,000)	-2.0%
Investment income	250,000	65,738	26.3%				90,000	143,875	159.9%	340,000	209,613	61.7%
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	7,325,575	46.1%	-	-		15,815,678	4,927,941	31.2%	31,697,696	12,253,516	38.7%
INCOME (LOSS) BEFORE OTHER REV/EXP	7,445,517	4,982,001	66.9%	-	(25,357)	-100.0%	(7,445,517)	(5,801,007)	77.9%	-	(844,363)	-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)	(3,783,248)	75.3%				5,027,380	3,783,248	75.3%	-	-	
Other	(2,418,137)	(412,856)	17.1%				2,418,137	412,856	17.1%	-	-	
TOTAL TRANSFERS IN (OUT)	(7,445,517)	(4,196,104)	56.4%	-	-		7,445,517	4,196,104	56.4%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 785,897	100.0%	\$ -	\$ (25,357)	-100.0%	\$ -	\$ (1,604,903)	-100.0%	\$ -	\$ (844,363)	-100.0%

University of Arkansas System Administration

UNIVERSITY OF ARKANSAS SYSTEM EXECUTIVE SUMMARY

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

Revenues:

Sales and services of educational departments and receipts of insurance premiums were realized at 58.9% and 53.1%, respectively, and in line with expectations. There were a couple of additional billings for both audit and the general counsel's office. The variance in investment income is due to the fluctuations in the market and the low interest rates that continued through December 31. State Appropriations were budgeted for Categories A and B, but C is expected to be available (\$173,974) along with the adjustment to EETF (\$58,735).

Expenses:

Total operating expenses were 45.9% of the budget and are expected to remain in line with the budget through year-end.

Debt Service Transfers In (Out) were 6.3% realized and reflect the scheduled payments for the quarters, while Other Transfers In (Out) will be made in the 4th quarter.

The insurance plan is expected to perform at break-even most of the year though some months will reflect the usage of reserves that were budgeted this year. Through December, the plan has expenses of \$8.1 million less than revenues.

Donald R. Bobbitt
President

UNIVERSITY OF ARKANSAS SYSTEM
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 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	\$ 3,028,523	58.9%							\$ 5,139,764	\$ 3,028,523	58.9%
Insurance plan	190,724,980	101,210,312	53.1%							190,724,980	101,210,312	53.1%
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	104,238,835	53.2%	-	-		-	-		195,864,744	104,238,835	53.2%
OPERATING EXPENSES												
Compensation & benefits	7,291,691	3,470,627	47.6%							7,291,691	3,470,627	47.6%
Supplies & services	1,294,035	400,470	30.9%				75,000	-	0.0%	1,369,035	400,470	29.3%
Scholarships & fellowships												
Insurance plan	202,575,217	93,092,497	46.0%							202,575,217	93,092,497	46.0%
Depreciation							250,000	125,000	50.0%	250,000	125,000	50.0%
TOTAL OPERATING EXPENSES	211,160,943	96,963,594	45.9%	-	-		325,000	125,000	38.5%	211,485,943	97,088,594	45.9%
OPERATING INCOME/LOSS	(15,296,199)	7,275,241	-47.6%	-	-		(325,000)	(125,000)	38.5%	(15,621,199)	7,150,241	-45.8%

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

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
NON-OPERATING REVENUES (EXPENSES)												
State appropriations	3,599,749	2,060,093	57.2%							3,599,749	2,060,093	57.2%
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	319,127	18.8%					(11,502)	-100.0%	1,700,000	307,625	18.1%
Interest on capital asset-related debt							(753,787)	(475,136)	63.0%	(753,787)	(475,136)	63.0%
Other		25,231	100.0%								25,231	100.0%
NET NON-OPERATING REVENUES	5,374,749	2,441,950	45.4%	-	-		(753,787)	(486,638)	64.6%	4,620,962	1,955,312	42.3%
INCOME (LOSS) BEFORE OTHER REV/EXP	(9,921,450)	9,717,191	-97.9%	-	-		(1,078,787)	(611,638)	56.7%	(11,000,237)	9,105,553	-82.8%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service	(804,394)	(50,607)	6.3%				804,394	50,607	6.3%	-	-	
Other	(274,393)	-	0.0%				274,393	-	0.0%	-	-	
TOTAL TRANSFERS IN (OUT)	(1,078,787)	(50,607)	4.7%	-	-		1,078,787	50,607	4.7%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ (11,000,237)	\$ 9,666,584	-87.9%	\$ -	\$ -		\$ -	\$ (561,031)	-100.0%	\$ (11,000,237)	\$ 9,105,553	-82.8%