



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

**For the Three Months Ended
September 30, 2021**

Arkansas Archeological Survey

**ARKANSAS ARCHEOLOGICAL SURVEY
For the Three Months Ended September 30, 2021**

**Current Unrestricted Fund
Statement of Budgeted and Actual Revenues and Expenditures
For the Three Months Ended September, 2021**

REVENUES

STATE FUNDS

State appropriations are 28.9% realized at 09/30/2021 with actual revenue received of \$729,948.

OTHER INCOME

Revenue in the amount of \$8,996 is from sale of curation and publications and project user fees for the AMASDA database.

Revenue in the amount of \$27,933 is from state and local grants and contracts, and reconciliation of outstanding receivables.

EXPENDITURES

Total E&G expenditures at 09/30/2021 are \$627,656, which is 25.2% of the annual appropriated Survey budget.

Total expenditures are 9.97% less than total revenues received.

Mel Zabecki
Interim Director

ARKANSAS ARCHEOLOGICAL SURVEY
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Patient services												
Federal and county appropriations												
Federal grants and contracts							\$ 25,000			\$ 25,000		
State and local grants and contracts							120,000	27,933	23.3%	120,000	27,933	23.3%
Non-governmental grants and contracts												
Sales/services of educational departments							15,000	3,597	24.0%	15,000	3,597	24.0%
Insurance plan												
Auxiliary enterprises:												
Athletics												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Bookstore												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues							15,000	5,399	36.0%	15,000	5,399	36.0%
TOTAL OPERATING REVENUES	-	-		-	-		175,000	36,929	21.1%	175,000	36,929	21.1%
OPERATING EXPENSES												
Compensation & benefits	\$ 2,271,214	\$ 518,403	22.8%				130,000	21,796	16.8%	2,401,214	540,199	22.5%
Supplies & services	219,000	109,254	49.9%				15,000	934	6.2%	234,000	110,187	47.1%
Scholarships & fellowships												
Insurance plan												
Depreciation							160,000	40,000	25.0%	160,000	40,000	25.0%
TOTAL OPERATING EXPENSES	2,490,214	627,656	25.2%	-	-		305,000	62,730	20.6%	2,795,214	690,386	24.7%
OPERATING INCOME/LOSS	(2,490,214)	(627,656)	25.2%	-	-		(130,000)	(25,801)	19.8%	(2,620,214)	(653,458)	24.9%

ARKANSAS ARCHEOLOGICAL SURVEY
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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	2,524,962	729,948	28.9%							2,524,962	729,948	28.9%
Property & sales tax												
Federal nonoperating grants												
State and local nonoperating grants												
Other nonoperating grants												
Gifts												
Investment income							7,500			7,500		
Interest on capital asset-related debt							5,000			5,000		
Other												
NET NON-OPERATING REVENUES	2,524,962	729,948	28.9%	-	-		12,500	-		2,537,462	729,948	28.8%
INCOME (LOSS) BEFORE OTHER REV/EXP	34,748	102,292	294.4%	-	-		(117,500)	(25,801)	22.0%	(82,752)	76,491	-92.4%
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	\$ 34,748	\$ 102,292	294.4%	\$ -	\$ -		\$ (117,500)	\$ (25,801)	22.0%	\$ (82,752)	\$ 76,491	-92.4%

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

ARKANSAS SCHOOL FOR MATHEMATICS, SCIENCES AND THE ARTS

EXECUTIVE SUMMARY

Actual and Budgeted Revenues, Expenses and Changes in Net Position

Enclosed are the quarterly reports for the Arkansas School for Mathematics, Sciences and the Arts (ASMSA) for the quarter ended September 30, 2021. These reports are prepared using a modified accrual basis of accounting.

Operating Revenues: State and local grants and contracts in Educational & General funds is a grant from the Arkansas Economic Development Commission for the Arkansas Summer Research Institute. This event takes place at the end of the fiscal year and will be funded during the fourth quarter. State and local grants and contracts in other funds includes a \$500,000 grant from the Arkansas Department of Education (ADE) for the STEM Pathways program as well as a \$30,000 grant from ADE for the Computer Science Initiative. ADE has funded 50% of each grant this fiscal year. The remaining 50% will be received later in the fiscal year. Other operating revenues in educational and general funds are at 49% of the budgeted amount.

Operating Expenses: Expenses for compensation and benefits and supplies and services in both educational and general funds as well as other funds are as expected for 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 28% of the budgeted amount for the fiscal year. ASMSA expects to receive two federal non-operating grants later this fiscal year totaling \$310,000. They have not been funded at this time. Gift revenue was not collected during the first quarter but will be in future quarters. All other revenues and expenses in this category are as anticipated for the first quarter. There are no changes to the budgeted amounts in non-operating revenues or expenses at this time.

Transfers In (Out): The budgeted transfers from the educational and general fund to other funds for capital projects, debt service and depreciation are complete. There are no changes to the budgeted amounts in transfers at this time.

Respectfully submitted,
Corey Alderdice
Director

ARKANSAS SCHOOL FOR MATHEMATICS, SCIENCES AND THE ARTS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Patient services												
Federal and county appropriations												
Non-governmental grants and contracts												
State and local grants and contracts	\$ 50,000						\$ 530,000	\$ 265,000	50.0%	\$ 580,000	\$ 265,000	45.7%
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	136,750	66,812	48.9%							136,750	66,812	48.9%
TOTAL OPERATING REVENUES	186,750	66,812	35.8%	-	-		530,000	265,000	50.0%	716,750	331,812	46.3%
OPERATING EXPENSES												
Compensation & benefits	5,198,586	1,105,015	21.3%				505,595	111,678	22.1%	5,704,181	1,216,693	21.3%
Supplies & services	4,057,911	756,376	18.6%				682,610	21,976	3.2%	4,740,521	778,352	16.4%
Scholarships & fellowships												
Insurance plan												
Depreciation							575,000	145,461	25.3%	575,000	145,461	25.3%
TOTAL OPERATING EXPENSES	9,256,497	1,861,391	20.1%	-	-		1,763,205	279,115	15.8%	11,019,702	2,140,506	19.4%
OPERATING INCOME/LOSS	(9,069,747)	(1,794,579)	19.8%	-	-		(1,233,205)	(14,115)	1.1%	(10,302,952)	(1,808,694)	17.6%

ARKANSAS SCHOOL FOR MATHEMATICS, SCIENCES AND THE ARTS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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	9,971,747	2,748,416	27.6%							9,971,747	2,748,416	27.6%
Property & sales tax												
Federal nonoperating grants							310,000			310,000		
State and local nonoperating grants												
Other nonoperating grants												
Gifts	5,500						20,000			25,500		
Investment income	2,700	355	13.1%							2,700	355	13.1%
Interest on capital asset-related debt							(26,995)	(5,625)	20.8%	(26,995)	(5,625)	20.8%
Other	20,000									20,000		
NET NON-OPERATING REVENUES	9,999,947	2,748,771	27.5%	-	-		303,005	(5,625)	-1.9%	10,302,952	2,743,146	26.6%
INCOME (LOSS) BEFORE OTHER REV/EXP	930,200	954,192	102.6%	-	-		(930,200)	(19,740)	2.1%	-	934,452	100.0%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service	(132,711)	(132,711)	100.0%				132,711	132,711	100.0%	-	-	
Other	(797,489)	(797,489)	100.0%				797,489	797,489	100.0%	-	-	
TOTAL TRANSFERS IN (OUT)	(930,200)	(930,200)	100.0%	-	-		930,200	930,200	100.0%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 23,992	100.0%	\$ -	\$ -		\$ -	\$ 910,460	100.0%	\$ -	\$ 934,452	100.0%

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

COSSATOT COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS EXECUTIVE SUMMARY

UA Cossatot uses a materiality variance of 10% for each Revenue and Expense line item that may be over or under the expected utilization through the current quarter. This report reflects all revenues and expenses through the end of Quarter 1, September 30, 2021. The expected utilization percentage for this quarter is 25%.

Operating Revenues

Student Tuition & Fees have earned 22.7% of the budgeted revenue total. Institutional Scholarships have been utilized at 30.2% and Other Scholarships have been utilized at 27.5%.

Sales/services of educational departments and Other operating revenues have earned 37.7% and 77.2% respectively through the 1st Quarter. Digital Media Sponsorships have increased and will continue to be above budgeted totals for the year. And Facilities and Administration Revenues on grants have been earned more than anticipated due to HEERF grants awarded. These funds will only be available this fiscal year.

Food services have earned 38.7%. Café Service has been better than anticipated. Budgeted totals were based on last year with Covid interruptions, but students are now utilizing the food services at a higher rate. Book program revenues have earned 24.2% for the 1st Quarter. Auxiliary Athletics have earned 3.2% to date. Basketball games do not begin until the 2nd Quarter, so we should see a slight increase in those revenues later in the year.

Federal Grants and Contracts have earned 50.7% through the 1st Quarter. These are mainly HEERF grant funds being utilized at a higher rate here at the beginning of the year. State Grants and Contracts have earned 27.4%. And Non-Governmental Grants and Contracts have earned 21.4% through the 1st Quarter.

Operating Expenses

Unrestricted Compensation and Benefits have been utilized at 20.2%. Supplies and Services have been utilized at 33.1%. Auxiliary Compensation & Benefits have been utilized at 32.4% and Auxiliary Supplies & Services are utilized at 43.4%. New books were purchased early on for the Book program rentals and these expenses should level out during the year.

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

Other Operating Expenses are utilized at 20.9% for Compensation & Benefits and 42.8% for Supplies & Services. HEERF grant expenses account for most of these Supplies and Services.

Scholarship & fellowships expenses have utilized 26.2% of the budgeted amount through Quarter 1. Depreciation Expense has utilized 23.8% of the total budgeted.

Non-Operating Revenues/Expenditures & Other Changes

State Appropriations have earned 27.2% of the budgeted total. Local Sales Taxes earned 18.8% and Investment Income earned 35.9%. These revenues are doing slightly better than expected at this time.

Non-Operating Grants have earned 21.9% and Gifts have earned 23.4% through the end of the 1st Quarter. Debt Service has utilized 12.4% for the 1st Quarter and the Interest on debt has utilized 1.2%. Debt principal payments on bonds are made once per year and are not accrued at this time.

This leaves the college with a \$107,461 increase in Net Assets for Unrestricted Funds after transfers, and an increase of \$46,366 in Net Assets for Other Funds. Overall, Net Assets for all funds increased \$153,827 through the end of Quarter 1.

This Fall 2021 enrollment headcount was down by 59 students from the previous Fall, and down by approximately 57.34 FTEs. This is about a 4.15% decrease in headcount and 6.5% decrease in FTEs. The college remains in good financial condition and will continue to closely monitor all budgeted tuition and fees and expenditures throughout the course of the year.

**Steve Cole
Chancellor**

COSSATOT COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2021

	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	\$ 3,958,750	\$ 900,004	22.7%							\$ 3,958,750	\$ 900,004	22.7%
Less: Institutional scholarships	(55,000)	(16,611)	30.2%							(55,000)	(16,611)	30.2%
Less: Other scholarship allowances							\$ (2,250,000)	\$ (619,024)	27.5%	(2,250,000)	(619,024)	27.5%
Patient services												
Federal and county appropriations												
Federal grants and contracts							2,550,000	1,292,345	50.7%	2,550,000	1,292,345	50.7%
State and local grants and contracts							1,320,000	361,304	27.4%	1,320,000	361,304	27.4%
Non-governmental grants and contracts							175,000	37,417	21.4%	175,000	37,417	21.4%
Sales/services of educational departments	79,500	29,961	37.7%							79,500	29,961	37.7%
Insurance plan												
Auxiliary enterprises:												
Athletics				\$ 50,000	\$ 1,603	3.2%				50,000	1,603	3.2%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service				45,000	17,437	38.7%				45,000	17,437	38.7%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Bookstore				130,500	31,516	24.2%				130,500	31,516	24.2%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	95,500	73,727	77.2%							95,500	73,727	77.2%
TOTAL OPERATING REVENUES	4,078,750	987,081	24.2%	225,500	50,556	22.4%	1,795,000	1,072,042	59.7%	6,099,250	2,109,679	34.6%
OPERATING EXPENSES												
Compensation & benefits	7,526,750	1,522,808	20.2%	93,090	30,167	32.4%	1,810,850	378,115	20.9%	9,430,690	1,931,090	20.5%
Supplies & services	2,734,871	905,607	33.1%	177,525	77,008	43.4%	1,984,150	849,197	42.8%	4,896,546	1,831,812	37.4%
Scholarships & fellowships							1,650,800	433,317	26.2%	1,650,800	433,317	26.2%
Insurance plan												
Depreciation							875,000	207,813	23.8%	875,000	207,813	23.8%
TOTAL OPERATING EXPENSES	10,261,621	2,428,415	23.7%	270,615	107,175	39.6%	6,320,800	1,868,442	29.6%	16,853,036	4,404,032	26.1%
OPERATING INCOME/LOSS	(6,182,871)	(1,441,334)	23.3%	(45,115)	(56,619)	125.5%	(4,525,800)	(796,400)	17.6%	(10,753,786)	(2,294,353)	21.3%

COSSATOT COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2021

	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	4,941,383	1,343,776	27.2%							4,941,383	1,343,776	27.2%
Property & sales tax	1,485,000	279,452	18.8%							1,485,000	279,452	18.8%
Grants							3,507,500	769,264	21.9%	3,507,500	769,264	21.9%
Gifts							142,000	33,250	23.4%	142,000	33,250	23.4%
Investment income	65,000	23,362	35.9%				1,300	328	25.2%	66,300	23,690	35.7%
Interest on capital asset-related debt	(107,741)	(1,252)	1.2%							(107,741)	(1,252)	1.2%
Other												
NET NON-OPERATING REVENUES	6,383,642	1,645,338	25.8%	-	-		3,650,800	802,842	22.0%	10,034,442	2,448,180	24.4%
INCOME (LOSS) BEFORE OTHER REV/EXP	200,771	204,004	101.6%	(45,115)	(56,619)	125.5%	(875,000)	6,442	-0.7%	(719,344)	153,827	-21.4%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service	(321,450)	(39,924)	12.4%				321,450	39,924	12.4%	-	-	
Other	(45,115)	(56,619)	125.5%	45,115	56,619	125.5%				-	-	
TOTAL TRANSFERS IN (OUT)	(366,565)	(96,543)	26.3%	45,115	56,619	125.5%	321,450	39,924	12.4%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ (165,794)	\$ 107,461	-64.8%	\$ -	\$ -		\$ (553,550)	\$ 46,366	-8.4%	\$ (719,344)	\$ 153,827	-21.4%

Criminal Justice Institute

CRIMINAL JUSTICE INSTITUTE
EXECUTIVE SUMMARY
Statement of Budgeted and Actual Revenue and Expenditures

Materiality Defined:

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

Revenues:

Unrestricted state revenues realized through the first quarter of FY 2022 were \$653,795 which is 28.9% of the annual appropriation. State Revenues are requested and received by the University of Arkansas at Fayetteville monthly based on projections of need calculated at the UAF campus.

Other Revenues received through the first quarter of FY 2022 included Indirect Costs Recovery from Federal grants of \$142,012. CJI also received \$17,532 of the \$150,000 Special State Assets Forfeiture Fund appropriation for FY 2022.

Expenditures:

Supplies and Services expenditures were below budget for the Education and General category due to the rescheduling of some higher cost face-to-face classes and activities to the third and fourth quarters of the fiscal year because of the COVID-19 pandemic.

Budget Allocations:

No budget allocation adjustments were needed for the first quarter of FY 2022.

Dr. Cheryl P. May
Director

CRIMINAL JUSTICE INSTITUTE--UNIVERSITY OF ARKANSAS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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	\$ 100	5.0%							\$ 2,000	\$ 100	5.0%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Patient services												
Federal and county appropriations												
Federal grants and contracts							\$ 3,213,936	\$ 1,236,624	38.5%	3,213,936	1,236,624	38.5%
State and local grants and contracts												
Non-governmental grants and contracts												
Sales/services of educational departments	160,000	4,075	2.5%							160,000	4,075	2.5%
Insurance plan												
Auxiliary enterprises:												
Athletics												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Bookstore												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	360,000	142,012	39.4%							360,000	142,012	39.4%
TOTAL OPERATING REVENUES	522,000	146,187	28.0%	-	-		3,213,936	1,236,624	38.5%	3,735,936	1,382,811	37.0%
OPERATING EXPENSES												
Compensation & benefits	1,551,238	361,928	23.3%				1,083,869	256,247	23.6%	2,635,107	618,175	23.5%
Supplies & services	1,663,900	199,704	12.0%				2,326,076	877,508	37.7%	3,989,976	1,077,212	27.0%
Scholarships & fellowships												
Insurance plan												
Depreciation							16,197	4,049	25.0%	16,197	4,049	25.0%
TOTAL OPERATING EXPENSES	3,215,138	561,632	17.5%	-	-		3,426,142	1,137,804	33.2%	6,641,280	1,699,436	25.6%
OPERATING INCOME/LOSS	(2,693,138)	(415,445)	15.4%	-	-		(212,206)	98,820	-46.6%	(2,905,344)	(316,625)	10.9%

CRIMINAL JUSTICE INSTITUTE--UNIVERSITY OF ARKANSAS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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	2,408,634	671,327	27.9%							2,408,634	671,327	27.9%
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	2,408,634	671,327	27.9%	-	-		-	-		2,408,634	671,327	27.9%
INCOME (LOSS) BEFORE OTHER REV/EXP	(284,504)	255,882	-89.9%	-	-		(212,206)	98,820	-46.6%	(496,710)	354,702	-71.4%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service												
Other	284,504						(284,504)			-		
TOTAL TRANSFERS IN (OUT)	284,504	-		-	-		(284,504)	-		-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 255,882	100.0%	\$ -	\$ -		\$ (496,710)	\$ 98,820	-19.9%	\$ (496,710)	\$ 354,702	-71.4%

University of Arkansas

System *e*Varsity

UNIVERSITY OF ARKANSAS SYSTEM *e*Versity
EXECUTIVE SUMMARY

**Statement of Actual and Budgeted Revenues, Expenses, and Changes in Net Position
For the Three Months Ended September 30, 2021**

EDUCATIONAL & GENERAL:

Revenues:

Tuition revenue is 22.7% realized and is below the anticipated tuition revenue year-to-date due to enrollment being down from previous terms.

Expenditures:

Total E &G expenditures were slightly under budget at 23.6% and should remain in line with budget through year-end.

OTHER:

Revenues and Expenditures:

Federal and Private Non-operating Grants consist of student aid programs and total \$584,877 and \$13,667, respectively, and correspond with scholarship allowances and expenses in the amount of \$317,167 and \$281,377, respectively.

Michael Moore
Vice President for Academic Affairs

UNIVERSITY OF ARKANSAS SYSTEM eVersity
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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	\$ 2,531,550	\$ 574,735	22.7%							\$ 2,531,550	\$ 574,735	22.7%
Less: Institutional scholarships	(168,096)	(37,542)	22.3%							(168,096)	(37,542)	22.3%
Less: Other scholarship allowances							\$ (429,857)	\$ (98,667)	23.0%	(429,857)	(98,667)	23.0%
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	-	-								-	-	
TOTAL OPERATING REVENUES	2,363,454	537,193	22.7%	-	-		(429,857)	(98,667)	23.0%	1,933,597	438,526	22.7%
OPERATING EXPENSES												
Compensation & benefits	1,637,744	386,655	23.6%							1,637,744	386,655	23.6%
Supplies & services	637,003	98,221	15.4%							637,003	98,221	15.4%
Scholarships & fellowships							970,850	499,877	51.5%	970,850	499,877	51.5%
Insurance plan												
Depreciation							45,000	11,250	25.0%	45,000	11,250	25.0%
TOTAL OPERATING EXPENSES	2,274,747	484,876	21.3%	-	-		1,015,850	511,127	50.3%	3,290,597	996,003	30.3%
OPERATING INCOME/LOSS	88,707	52,317	59.0%	-	-		(1,445,707)	(609,794)	42.2%	(1,357,000)	(557,477)	41.1%

UNIVERSITY OF ARKANSAS SYSTEM eVersity
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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												
Property & sales tax												
Federal nonoperating grants							1,403,745	584,877	41.7%	1,403,745	584,877	41.7%
State and local nonoperating grants							8,100	-		8,100	-	0.0%
Other nonoperating grants							32,655	13,667	41.9%	32,655	13,667	41.9%
Gifts		500	100.0%								500	100.0%
Investment income		19	100.0%							-	19	100.0%
Interest on capital asset-related debt												
Other	(87,500)	(29,125)	33.3%							(87,500)	(29,125)	33.3%
NET NON-OPERATING REVENUES	(87,500)	(28,606)	32.7%	-	-		1,444,500	598,544	41.4%	1,357,000	569,938	42.0%
INCOME (LOSS) BEFORE OTHER REV/EXP	1,207	23,711	1964.5%	-	-		(1,207)	(11,250)	932.1%	-	12,461	100.0%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service												
Other	(1,207)		0.0%				1,207		0.0%	-		
TOTAL TRANSFERS IN (OUT)	(1,207)	-	0.0%	-	-		1,207	-	0.0%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 23,711	100.0%	\$ -	\$ -		\$ -	\$ (11,250)	-100.0%	\$ -	\$ 12,461	100.0%

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

Phillips Community College of the University of Arkansas
Executive Summary
For the Three Months Ending September 30, 2021

Enrollment Highlights

During the fall term of 2021, PCCUA's headcount enrollment of 1,298 students reflects an increase of 18.86% from the previous fall while full-time equivalent enrollment of 719.9 students reflects an increase of 10.75% over the same period.

Financial Highlights

As of September 30, 2021, Current Unrestricted E & G revenues exceeded expenditures by \$509,189 and Auxiliary expenses exceeded revenues by \$759.

Total unrestricted E & G operating revenues reported amount to 15.9% of budgeted projections and unrestricted E & G operating expenditures totaled 20.0% of budgeted amounts. Other Auxiliary Enterprises, such as facility rentals, have been significantly impacted as all facilities are still closed to public events.

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

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

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

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

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 all positions for possible cost savings.

COVID-19 Update

While the effects of the COVID-19 pandemic have leveled off somewhat, the College still continues to experience pandemic related events. Enrollment for the fall semester has rebounded somewhat while reductions to other campus revenues due to campus interruptions will affect campus operations. The additional costs associated with providing on-line or alternate education opportunities for students, additional sanitary measures to address virus variants, and providing remote work accommodations for college employees will also impact College operations. The College will continually evaluate the effects of the pandemic and will adjust its operations to continue to provide quality services to its students.

Dr. G. Keith Pinchback
Chancellor

PHILLIPS COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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	\$ 2,737,225	\$ 620,908	22.7%							\$ 2,737,225	\$ 620,908	22.7%
Less: Institutional scholarships	(318,739)	(95,072)	29.8%				\$ (1,378,609)	\$ (385,749)	28.0%	(1,697,348)	(480,821)	28.3%
Less: Other scholarship allowances												
Patient services												
Federal and county appropriations												
Federal grants and contracts							2,478,585	400,831	16.2%	2,478,585	400,831	16.2%
State and local grants and contracts	660,000	-					399,233	113,048	28.3%	1,059,233	113,048	10.7%
Non-governmental grants and contracts							91,000			91,000		
Sales/services of educational departments	157,500	4,598	2.9%							157,500	4,598	2.9%
Insurance plan												
Auxiliary enterprises:												
Athletics												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Bookstore				\$ 40,000						40,000		
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises				60,000	759	1.3%				60,000	759	1.3%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	166,500	11,514	6.9%							166,500	11,514	6.9%
TOTAL OPERATING REVENUES	3,402,486	541,948	15.9%	100,000	759	0.8%	1,590,209	128,130	8.1%	5,092,695	670,837	13.2%
OPERATING EXPENSES												
Compensation & benefits	10,380,554	2,008,717	19.4%	6,750	-		1,825,837	336,342	18.4%	12,213,141	2,345,059	19.2%
Supplies & services	3,723,437	606,667	16.3%	53,650	-		2,765,146	135,235	4.9%	6,542,233	741,902	11.3%
Scholarships & fellowships	381,261	284,284	74.6%				3,280,868	999,449	30.5%	3,662,129	1,283,733	35.1%
Insurance plan												
Depreciation							1,200,848	297,725	24.8%	1,200,848	297,725	24.8%
TOTAL OPERATING EXPENSES	14,485,252	2,899,668	20.0%	60,400	-		9,072,699	1,768,751	19.5%	23,618,351	4,668,419	19.8%
OPERATING INCOME/LOSS	(11,082,766)	(2,357,721)	21.3%	39,600	759	1.9%	(7,482,490)	(1,640,621)	21.9%	(18,525,656)	(3,997,583)	21.6%

PHILLIPS COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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	10,693,522	2,673,381	25.0%							10,693,522	2,673,381	25.0%
Property & sales tax	1,875,000	193,070	10.3%							1,875,000	193,070	10.3%
Federal nonoperating grants							6,014,490	1,198,797	19.9%	6,014,490	1,198,797	19.9%
State and local nonoperating grants												
Other nonoperating grants												
Gifts												
Investment income	45,000	458	1.0%	400	-		23,000	-		68,400	458	0.7%
Interest on capital asset-related debt							(300,756)	-		(300,756)	-	0.0%
Other												
NET NON-OPERATING REVENUES	12,613,522	2,866,909	22.7%	400	-		5,736,734	1,198,797	20.9%	18,350,656	4,065,706	22.2%
INCOME (LOSS) BEFORE OTHER REV/EXP	1,530,756	509,189	33.3%	40,000	759	1.9%	(1,745,756)	(441,824)	25.3%	(175,000)	68,124	-38.9%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants							100,000	-		100,000	-	0.0%
Other												
TOTAL OTHER CHANGES	-	-		-	-		100,000	-		100,000	-	
TRANSFERS IN (OUT)												
Debt Service	(680,756)	-					680,756	-		-	-	
Other	(925,000)	-		(40,000)	-		965,000	-		-	-	
TOTAL TRANSFERS IN (OUT)	(1,605,756)	-		(40,000)	-		1,645,756	-		-	-	
INCREASE/DECREASE IN NET POSITION	\$ (75,000)	\$ 509,189	-678.9%	\$ -	\$ 759	100.0%	\$ -	\$ (441,824)	-100.0%	\$ (75,000)	\$ 68,124	-90.8%

University of Arkansas
Community College at Batesville

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT BATESVILLE
EXECUTIVE SUMMARY

Please find enclosed the quarterly reports for the University of Arkansas Community College at Batesville's financial report for the three months ended September 30, 2021.

The College continues to face the impact of COVID-19 with lower enrollment for the Fall 2021 semester, lower interest rates on investments, inflation, and global economic uncertainty. Despite these challenges, I am pleased to report the College continues to maintain a strong reserve balance, has promoted good stewardship of federal HEERF funds, and has researched ways to partner within our community to persevere through the pandemic.

Educational & General:

As of the end of the period, Unrestricted Educational & General revenues exceeded expenses by \$121,514. This increase is attributed to higher than projected sales tax revenue and lower than expected compensation and benefits. The College continues to struggle to fill vacated positions.

Auxiliaries:

As of the end of the period, Auxiliary expenses exceeded revenues by \$64,155. This net loss is attributed to a loss of sales in the bookstore, which are attributed to lower enrollment, students purchasing books from third-party sources, and from our faculty beginning the process to transition to open educational resources (OER).

Other:

As of the end of the period, Other expenses exceeded revenues by \$709,546. This net loss is attributed to the billing of our grants and should level out as the year progresses.

Transfer In (Out)

Debt service expenditures are in line with payment schedule requirements.



Dr. Brian K. Shonk, Chancellor
University of Arkansas Community College at Batesville

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE BATESVILLE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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	\$ 2,789,943	\$ 490,698	17.6%							\$ 2,789,943	\$ 490,698	17.6%
Less: Institutional scholarships	(275,000)	(51,309)	18.7%							(275,000)	(51,309)	18.7%
Less: Other scholarship allowances							\$ (1,300,000)	\$ (296,792)	22.8%	(1,300,000)	(296,792)	22.8%
Patient services												
Federal and county appropriations												
Federal grants and contracts							1,119,024	230,645	20.6%	1,119,024	230,645	20.6%
State and local grants and contracts							792,176	257,469	32.5%	792,176	257,469	32.5%
Non-governmental grants and contracts												
Sales/services of educational departments		13,403	100.0%	\$ 19,500						19,500	13,403	68.7%
Insurance plan												
Auxiliary enterprises:												
Athletics												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Bookstore				462,300	69,899	15.1%				462,300	69,899	15.1%
Less: Institutional scholarships	(25,000)	(4,813)	19.3%							(25,000)	(4,813)	19.3%
Less: Other scholarship allowances							(250,000)	(35,573)	14.2%	(250,000)	(35,573)	14.2%
Other auxiliary enterprises				91,500	23,752	26.0%				91,500	23,752	26.0%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	72,000	11,119	15.4%							72,000	11,119	15.4%
TOTAL OPERATING REVENUES	2,561,943	459,098	17.9%	573,300	93,651	16.3%	361,200	155,749	43.1%	3,496,443	708,498	20.3%
OPERATING EXPENSES												
Compensation & benefits	6,502,142	1,442,001	22.2%	191,683	29,643	15.5%	1,392,890	340,059	24.4%	8,086,715	1,811,703	22.4%
Supplies & services	2,312,610	548,473	23.7%	431,617	128,163	29.7%	3,076,640	377,600	12.3%	5,820,867	1,054,236	18.1%
Scholarships & fellowships	158,000	15,011	9.5%				2,909,500	1,190,674	40.9%	3,067,500	1,205,685	39.3%
Insurance plan												
Depreciation							750,000	187,500	25.0%	750,000	187,500	25.0%
TOTAL OPERATING EXPENSES	8,972,752	2,005,485	22.4%	623,300	157,806	25.3%	8,129,030	2,095,833	25.8%	17,725,082	4,259,124	24.0%
OPERATING INCOME/LOSS	(6,410,809)	(1,546,387)	24.1%	(50,000)	(64,155)	128.3%	(7,767,830)	(1,940,084)	25.0%	(14,228,639)	(3,550,626)	25.0%

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE BATESVILLE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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	4,986,195	1,412,219	28.3%							4,986,195	1,412,219	28.3%
Property & sales tax	1,600,000	454,702	28.4%							1,600,000	454,702	28.4%
Federal nonoperating grants							7,132,067	1,022,982	14.3%	7,132,067	1,022,982	14.3%
State and local nonoperating grants							374,500			374,500		
Other nonoperating grants												
Gifts												
Investment income	40,000	8,536	21.3%							40,000	8,536	21.3%
Interest on capital asset-related debt							(18,270)			(18,270)		
Other												
NET NON-OPERATING REVENUES	6,626,195	1,875,457	28.3%	-	-		7,488,297	1,022,982	13.7%	14,114,492	2,898,439	20.5%
INCOME (LOSS) BEFORE OTHER REV/EXP	215,386	329,070	152.8%	(50,000)	(64,155)	128.3%	(279,533)	(917,102)	328.1%	(114,147)	(652,187)	571.4%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service	(260,056)	(207,556)	79.8%				260,056	207,556	79.8%	-	-	
Other	44,670			50,000			(94,670)			-		
TOTAL TRANSFERS IN (OUT)	(215,386)	(207,556)	96.4%	50,000	-		165,386	207,556	125.5%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 121,514	100.0%	\$ -	\$ (64,155)	-100.0%	\$ (114,147)	\$ (709,546)	621.6%	\$ (114,147)	\$ (652,187)	571.4%

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

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT HOPE-TEXARKANA
EXECUTIVE SUMMARY

**Statement of Budgeted and Actual Revenues & Expenditures
For the Quarter Ended September 30, 2021**

No budget adjustments were necessary during the first quarter.

Financial Highlights

Revenues are generally in line with expectations. Sales and services of educational departments and non-governmental contracts are low due to timing issues – the majority of that revenue will be realized in the 3rd and 4th quarters. Also COVID is still having a negative impact of the return to on-campus industry training.

The debt service transfer reflects that the majority of principal payments are scheduled in the 4th Quarter.

Expenditure line items are operating within expected ranges as of the end of the 1st Quarter. Scholarships are lower than budgeted amounts due to the Concurrent Tuition Scholarship being awarded in the 2nd Quarter.

Enrollment Highlights

The college had 1,191 students enrolled on the eleventh day of classes, a decrease of 5.55% from the Fall 2020 enrollment data; a decrease of 19.36% when comparing to the pre-COVID period of Fall 2019.

Christine Holt
Chancellor

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT HOPE-TEXARKANA
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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	\$ 3,092,045	\$ 591,525	19.1%							\$ 3,092,045	\$ 591,525	19.1%
Less: Institutional scholarships	(123,800)	(63,100)	51.0%							(123,800)	(63,100)	51.0%
Less: Other scholarship allowances							\$ (1,934,645)	\$ (311,118)	16.1%	(1,934,645)	(311,118)	16.1%
Patient services												
Federal and county appropriations												
Federal grants and contracts	76,800	11,368	14.8%				3,235,296	554,451	17.1%	3,312,096	565,819	17.1%
State and local grants and contracts							891,958	282,811	31.7%	891,958	282,811	31.7%
Non-governmental grants and contracts												
Sales/services of educational departments	133,050	23,639	17.8%							133,050	23,639	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				\$ 400,000	\$ 129,382	32.3%				400,000	129,382	32.3%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises				25,000						25,000		
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	41,975	5,507	13.1%							41,975	5,507	13.1%
TOTAL OPERATING REVENUES	3,220,070	568,939	17.7%	425,000	129,382	30.4%	2,192,609	526,144	24.0%	5,837,679	1,224,465	21.0%
OPERATING EXPENSES												
Compensation & benefits	6,964,771	1,387,018	19.9%				1,895,457	418,014	22.1%	8,860,228	1,805,032	20.4%
Supplies & services	3,804,950	736,431	19.4%				2,231,797	390,126	17.5%	6,036,747	1,126,557	18.7%
Scholarships & fellowships	244,500	4,757	1.9%				2,110,160	207,412	9.8%	2,354,660	212,169	9.0%
Insurance plan							1,400,000	350,000	25.0%	1,400,000	350,000	25.0%
Depreciation												
TOTAL OPERATING EXPENSES	11,014,221	2,128,206	19.3%	-	-		7,637,414	1,365,552	17.9%	18,651,635	3,493,758	18.7%
OPERATING INCOME/LOSS	(7,794,151)	(1,559,267)	20.0%	425,000	129,382	30.4%	(5,444,805)	(839,408)	15.4%	(12,813,956)	(2,269,293)	17.7%

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT HOPE-TEXARKANA
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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	6,976,441	1,844,359	26.4%							6,976,441	1,844,359	26.4%
Property & sales tax	1,500,000	294,973	19.7%							1,500,000	294,973	19.7%
Federal nonoperating grants							3,643,771	1,177,695	32.3%	3,643,771	1,177,695	32.3%
State and local nonoperating grants							321,034	78,773	24.5%	321,034	78,773	24.5%
Other nonoperating grants												
Gifts							80,000			80,000		
Investment income	1,800	1,076	59.8%				23,400	2,389	10.2%	25,200	3,465	13.7%
Interest on capital asset-related debt							(178,533)	(975)	0.5%	(178,533)	(975)	0.5%
Other												
NET NON-OPERATING REVENUES	8,478,241	2,140,408	25.2%	-	-		3,889,672	1,257,882	32.3%	12,367,913	3,398,290	27.5%
INCOME (LOSS) BEFORE OTHER REV/EXP	684,090	581,141	85.0%	425,000	129,382	30.4%	(1,555,133)	418,474	-26.9%	(446,043)	1,128,997	-253.1%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service	(859,085)	(85,000)	9.9%				859,085	85,000	9.9%	-	-	
Other	174,995	129,382	73.9%	(425,000)	(129,382)	30.4%	250,005			-	-	
TOTAL TRANSFERS IN (OUT)	(684,090)	44,382	-6.5%	(425,000)	(129,382)	30.4%	1,109,090	85,000	7.7%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 625,523	100.0%	\$ -	\$ -		\$ (446,043)	\$ 503,474	-112.9%	\$ (446,043)	\$ 1,128,997	-253.1%

University of Arkansas
Community College at Morrilton

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT MORRILTON
EXECUTIVE SUMMARY
For the Three Months Ending September 30, 2021

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

Actual material revenue and expense variances are defined below for the first three months ending September 30, 2021. Due to 61% of the fall term occurring during the second quarter, 61% of tuition and fee revenue, tuition and fee related grant operating revenues, tuition and fee related grant non-operating revenues, scholarship expenses and scholarship allowances were deferred to the second quarter.

Operating Revenues – 39% of Tuition and Fees Revenue for fall 2021 semester has been recognized within this quarterly report. Federal grants and contracts are currently at 0% of budget due to administrative allowances for federal funds that usually do not get received until after the semester is over.

Operating Expenses – All areas of this section are right on track through the first quarter of the year.

Non-Operating Revenues (Expenses) – Similar to the previous section, all areas are on track through the first quarter.

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

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

Operating Revenues-Federal grants and contracts are at 1.4% and State and Local Grant grants are at 6.9% of budget due to low spending so far on the year-long reimbursement based federal grants. This will even out as the year goes along.

Operating Expenses- 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 grant funds.

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

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT MORRILTON
EXECUTIVE SUMMARY
For the Three Months Ending September 30, 2021

Transfers-Required debt service transfers are made in July per the Bond Covenants for the full year, but only one quarter of the transfer was realized in the first quarter and was reflected in the statement. We have made limited other transfers so far this year.

Materiality standards for the UACCM campus are as follows:

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

Lisa Willenberg, Chancellor

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE MORRILTON
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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	\$ 6,115,185	\$ 1,204,281	19.7%							\$ 6,115,185	\$ 1,204,281	19.7%
Less: Institutional scholarships	(400,000)	(109,809)	27.5%							(400,000)	(109,809)	27.5%
Less: Other scholarship allowances							\$ (3,000,000)	\$ (475,840)	15.9%	(3,000,000)	(475,840)	15.9%
Patient services												
Federal and county appropriations												
Federal grants and contracts	12,000						3,669,081	49,967	1.4%	3,681,081	49,967	1.4%
State and local grants and contracts							1,073,977	73,935	6.9%	1,073,977	73,935	6.9%
Non-governmental grants and contracts							130,050	38,293	29.4%	130,050	38,293	29.4%
Sales/services of educational departments	215,000	38,060	17.7%							215,000	38,060	17.7%
Insurance plan												
Auxiliary enterprises:												
Athletics												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Bookstore												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	130,000	16,207	12.5%							130,000	16,207	12.5%
TOTAL OPERATING REVENUES	6,072,185	1,148,739	18.9%	-	-		1,873,108	(313,645)	-16.7%	7,945,293	835,094	10.5%
OPERATING EXPENSES												
Compensation & benefits	10,045,753	2,075,695	20.7%				1,225,355	239,493	19.5%	11,271,108	2,315,188	20.5%
Supplies & services	3,536,775	955,805	27.0%				1,844,402	218,065	11.8%	5,381,177	1,173,870	21.8%
Scholarships & fellowships							5,243,015	1,483,425	28.3%	5,243,015	1,483,425	28.3%
Insurance plan												
Depreciation							1,600,000	400,000	25.0%	1,600,000	400,000	25.0%
TOTAL OPERATING EXPENSES	13,582,528	3,031,500	22.3%	-	-		9,912,772	2,340,983	23.6%	23,495,300	5,372,483	22.9%
OPERATING INCOME/LOSS	(7,510,343)	(1,882,761)	25.1%	-	-		(8,039,664)	(2,654,628)	33.0%	(15,550,007)	(4,537,389)	29.2%

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE MORRILTON
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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	6,639,765	1,789,997	27.0%							6,639,765	1,789,997	27.0%
Property & sales tax	800,000	245,015	30.6%							800,000	245,015	30.6%
Federal nonoperating grants							7,274,715	1,873,356	25.8%	7,274,715	1,873,356	25.8%
State and local nonoperating grants							633,000	109,516	17.3%	633,000	109,516	17.3%
Other nonoperating grants												
Gifts	10,000	2,371	23.7%				24,900	-		34,900	2,371	6.8%
Investment income	100,000	24,936	24.9%				10,000	2,301	23.0%	110,000	27,237	24.8%
Interest on capital asset-related debt							(399,678)	(98,840)	24.7%	(399,678)	(98,840)	24.7%
Other												
NET NON-OPERATING REVENUES	7,549,765	2,062,319	27.3%	-	-		7,542,937	1,886,333	25.0%	15,092,702	3,948,652	26.2%
INCOME (LOSS) BEFORE OTHER REV/EXP	39,422	179,558	455.5%	-	-		(496,727)	(768,295)	154.7%	(457,305)	(588,737)	128.7%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service	(810,050)	(202,513)	25.0%				810,050	202,513	25.0%	-	-	
Other	(500,000)	(20,762)	4.2%				500,000	20,762	4.2%	-	-	
TOTAL TRANSFERS IN (OUT)	(1,310,050)	(223,275)	17.0%	-	-		1,310,050	223,275	17.0%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ (1,270,628)	\$ (43,717)	3.4%	\$ -	\$ -		\$ 813,323	\$ (545,020)	-67.0%	\$ (457,305)	\$ (588,737)	128.7%

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

University of Arkansas Community College at Rich Mountain
Executive Summary
For the Three Months Ending September 30, 2021

Enrollment Highlights

UACCRM's Fall 2021 Full-Time Equivalent (FTE) enrollment of 525 students was a 10.3% decrease compared to Fall 2020 FTE. The Fall 2021 SSCH of 7872 was a 10.4% decrease compared to the previous fall semester. This decline is largely due to the decline in concurrent high school programs enrollments. All service area high schools had severe declines in enrollment resulting in a corresponding decline in our concurrent enrollment.

Financial Highlights

As of September 30, 2021, Current Unrestricted E & G revenues exceeded expenditures by \$228,548. Fall tuition is prorated by the number of days completed as of September 30th for this report. If this proration was not done tuition would be just above 50% and in line with budget expectations.

Auxiliary expenditures exceeded revenues by \$152,097. Total auxiliary related fees along with Housing/Food Service revenues were similarly prorated. If this proration was not done, operating revenue would be 66% which is in line with expectations for the first quarter of the FY2022.

During the quarter ending September 30, 2021, no budget amendments were necessary.

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

Phillip Wilson
Chancellor

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE RICH MOUNTAIN
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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	\$ 2,784,434	\$ 1,058,125	38.0%							\$ 2,784,434	\$ 1,058,125	38.0%
Less: Institutional scholarships	(90,000)	(124,650)	138.5%							(90,000)	(124,650)	138.5%
Less: Other scholarship allowances	(277,500)	(118,223)	42.6%				\$ (1,500,000)	\$ (709,755)	47.3%	(1,777,500)	(827,978)	46.6%
Patient services												
Federal and county appropriations												
Federal grants and contracts							2,242,873	452,884	20.2%	2,242,873	452,884	20.2%
State and local grants and contracts	50,975	5,163	10.1%				210,933	158,608	75.2%	261,908	163,771	62.5%
Non-governmental grants and contracts							61,260	44,883	73.3%	61,260	44,883	73.3%
Sales/services of educational departments	5,000	957	19.1%							5,000	957	19.1%
Insurance plan												
Auxiliary enterprises:												
Athletics				\$ 5,000	\$ 430	8.6%				5,000	430	8.6%
Less: Institutional scholarships				(242,000)	(121,882)	50.4%				(242,000)	(121,882)	50.4%
Less: Other scholarship allowances												
Housing/food service				1,105,000	293,891	26.6%				1,105,000	293,891	26.6%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Bookstore				418,775	130,594	31.2%				418,775	130,594	31.2%
Less: Institutional scholarships							(130,000)			(130,000)		
Less: Other scholarship allowances												
Other auxiliary enterprises												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	11,000	195	1.8%							11,000	195	1.8%
TOTAL OPERATING REVENUES	2,483,909	821,567	33.1%	1,286,775	303,033	23.5%	885,066	(53,380)	-6.0%	4,655,750	1,071,220	23.0%
OPERATING EXPENSES												
Compensation & benefits	4,147,116	862,433	20.8%	485,614	165,326	34.0%	1,619,998	339,024	20.9%	6,252,728	1,366,783	21.9%
Supplies & services	1,457,022	571,832	39.2%	801,161	289,804	36.2%	1,404,830	217,341	15.5%	3,663,013	1,078,977	29.5%
Scholarships & fellowships							1,816,136	238,768	13.1%	1,816,136	238,768	13.1%
Insurance plan												
Depreciation							1,225,000	306,250	25.0%	1,225,000	306,250	25.0%
TOTAL OPERATING EXPENSES	5,604,138	1,434,265	25.6%	1,286,775	455,130	35.4%	6,065,964	1,101,383	18.2%	12,956,877	2,990,778	23.1%
OPERATING INCOME/LOSS	(3,120,229)	(612,698)	19.6%	-	(152,097)	-100.0%	(5,180,898)	(1,154,763)	22.3%	(8,301,127)	(1,919,558)	23.1%

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE RICH MOUNTAIN
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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	3,690,053	1,001,118	27.1%							3,690,053	1,001,118	27.1%
Property & sales tax							450,000	36,204	8.0%	450,000	36,204	8.0%
Federal nonoperating grants							4,123,137	55,217	1.3%	4,123,137	55,217	1.3%
State and local nonoperating grants							230,000	44,883	19.5%	230,000	44,883	19.5%
Other nonoperating grants							27,000			27,000		
Gifts	42,000						222,988			264,988		
Investment income	5,000	6,726	134.5%				5,000	4,281	85.6%	10,000	11,007	110.1%
Interest on capital asset-related debt							(494,051)	(35,150)	7.1%	(494,051)	(35,150)	7.1%
Other												
NET NON-OPERATING REVENUES	3,737,053	1,007,844	27.0%	-	-		4,564,074	105,435	2.3%	8,301,127	1,113,279	13.4%
INCOME (LOSS) BEFORE OTHER REV/EXP	616,824	395,146	64.1%	-	(152,097)	-100.0%	(616,824)	(1,049,328)	170.1%	-	(806,279)	-100.0%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service	(562,089)	(166,598)	29.6%				562,089	166,598	29.6%	-	-	
Other	(54,735)						54,735			-		
TOTAL TRANSFERS IN (OUT)	(616,824)	(166,598)	27.0%	-	-		616,824	166,598	27.0%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 228,548	100.0%	\$ -	\$ (152,097)	-100.0%	\$ -	\$ (882,730)	-100.0%	\$ -	\$ (806,279)	-100.0%

University of Arkansas
Clinton School of Public Service

University of Arkansas
Clinton School of Public Service

Executive Summary
For the Three Months Ending September 30, 2021

Materiality Defined

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

Educational & General

Student Tuition and Fees and Other Scholarship Allowances represent a portion of the Fall semester applicable to the first fiscal quarter.

Both categories are under budget for the first quarter:

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

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

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

No material variances are expected at year end.

Dr. Susan Hoffpauir
Interim, Dean

UNIVERSITY OF ARKANSAS CLINTON SCHOOL OF PUBLIC SERVICE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended Sept. 30, 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	\$ 1,275,000	\$ 208,024	16.3%							\$ 1,275,000	\$ 208,024	16.3%
Less: Institutional scholarships	(410,000)	(43,200)	10.5%							(410,000)	(43,200)	10.5%
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	25,940	259.4%							10,000	25,940	259.4%
TOTAL OPERATING REVENUES	875,000	190,764	21.8%	-	-		-	-		875,000	190,764	21.8%
OPERATING EXPENSES												
Compensation & benefits	2,542,039	530,013	20.8%				270,000	59,899	22.2%	2,812,039	589,912	21.0%
Supplies & services	621,857	119,513	19.2%				100,000	10,000	10.0%	721,857	129,513	17.9%
Scholarships & fellowships								7,500	100.0%		7,500	100.0%
Insurance plan												
Depreciation							48,000	12,000	25.0%	48,000	12,000	25.0%
TOTAL OPERATING EXPENSES	3,163,896	649,526	20.5%	-	-		418,000	89,399	21.4%	3,581,896	738,925	20.6%
OPERATING INCOME/LOSS	(2,288,896)	(458,762)	20.0%	-	-		(418,000)	(89,399)	21.4%	(2,706,896)	(548,161)	20.3%

UNIVERSITY OF ARKANSAS CLINTON SCHOOL OF PUBLIC SERVICE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended Sept. 30, 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	2,336,896	676,449	28.9%							2,336,896	676,449	28.9%
Property & sales tax												
Federal nonoperating grants												
State and local nonoperating grants												
Other nonoperating grants							340,000	69,899	20.6%	340,000	69,899	20.6%
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	2,336,896	676,449	28.9%	-	-		370,000	77,399	20.9%	2,706,896	753,848	27.8%
INCOME (LOSS) BEFORE OTHER REV/EXP	48,000	217,687	453.5%	-	-		(48,000)	(12,000)	25.0%	-	205,687	100.0%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service												
Other	(48,000)	(12,000)	25.0%				48,000	12,000	25.0%	-	-	
TOTAL TRANSFERS IN (OUT)	(48,000)	(12,000)	25.0%	-	-		48,000	12,000	25.0%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 205,687	100.0%	\$ -	\$ -		\$ -	\$ -		\$ -	\$ 205,687	100.0%

Division of Agriculture

UNIVERSITY OF ARKANSAS SYSTEM DIVISION OF AGRICULTURE EXECUTIVE SUMMARY

Actual and Budgeted Revenues, Expenses and Changes in Net Position For the Three Months Ended September 30, 2021

Revenues:

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

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

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

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

Variance Explanations:

Budgeted and Actual Revenue:

Actual overall Operating Revenues in the E&G category were below year to date expectations, driven primarily by lower than expected program fee revenue. In the category Other, Federal and county appropriations 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 were below budget primarily due to timing associated with funding received from commodity promotion boards. This revenue is expected to rebound and stay in line with overall expectations as the fiscal year progresses.

**UNIVERSITY OF ARKANSAS SYSTEM DIVISION OF AGRICULTURE
EXECUTIVE SUMMARY**

**Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2021**

Non-operating revenues were in line with expectations overall. Gift revenue was lower than expected, likely due to the continued impact of the COVID-19 pandemic to general economic conditions. Investment income was lower than expected, driven by general market conditions. In the Other category, Other non-operating revenues were greater than expected due to the receipt of insurance proceeds associated with a major fire at the Milo J. Shult Agricultural Research & Extension Center in Fayetteville.

Budgeted and Actual Expenditures:

Total Operating Expenses were in line with budget. Supplies and services expenditures were above the budgeted amount in the Other category; however, these expenditures are expected to remain in line with the budget amount as the fiscal year continues. Scholarships and fellowships exceeded expectations in the E&G category but were offset in the Other category keeping them closer to budget for the period. These expenditures are expected to remain in line with budget overall for this fiscal year.

Other Changes in Net Assets/Transfers:

Capital gifts and grants in the Other category were below budget, but these are expected to be in line with the budgeted amount by year-end. Transfers from E&G to the Other category were above the budgeted amount, primarily due to the timing of capital spending and lower than expected grant expenditures year to date, impacting indirect cost recovery from those grants.

Chuck Culver
Interim Vice President for Agriculture

UNIVERSITY OF ARKANSAS SYSTEM DIVISION OF AGRICULTURE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2021

	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				\$ 17,771,404	\$ 3,306,777	18.6%	\$ 17,771,404	\$ 3,306,777	18.6%
Federal grants and contracts				14,244,664	4,234,971	29.7%	14,244,664	4,234,971	29.7%
State and local grants and contracts				8,003,021	394,404	4.9%	8,003,021	394,404	4.9%
Non-governmental grants and contracts				5,980,800	1,709,297	28.6%	5,980,800	1,709,297	28.6%
Sales/services of educational departments	\$ 11,366,651	\$ 2,323,589	20.4%				11,366,651	2,323,589	20.4%
Other operating revenues	64,176	23,862	37.2%				64,176	23,862	37.2%
TOTAL OPERATING REVENUES	11,430,827	2,347,451	20.5%	45,999,889	9,645,449	21.0%	57,430,716	11,992,900	20.9%
OPERATING EXPENSES									
Compensation & benefits	66,435,152	15,582,847	23.5%	29,493,104	6,499,909	22.0%	95,928,256	22,082,756	23.0%
Supplies & services	15,245,567	4,156,668	27.3%	15,872,038	5,431,263	34.2%	31,117,605	9,587,932	30.8%
Scholarships & fellowships	24,016	30,200	125.7%	117,415	14,475	12.3%	141,431	44,675	31.6%
Depreciation				7,855,326	1,963,832	25.0%	7,855,326	1,963,832	25.0%
TOTAL OPERATING EXPENSES	81,704,735	19,769,716	24.2%	53,337,883	13,909,479	26.1%	135,042,618	33,679,195	24.9%
OPERATING INCOME/LOSS	(70,273,908)	(17,422,265)	24.8%	(7,337,994)	(4,264,030)	58.1%	(77,611,902)	(21,686,295)	27.9%

	Educational & General			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
NON-OPERATING REVENUES (EXPENSES)									
State appropriations	72,190,502	18,277,143	25.3%	1,908,001	477,001	25.0%	74,098,503	18,754,144	25.3%
Gifts	362,514	56,007	15.4%	2,696,752	453,883	16.8%	3,059,266	509,890	16.7%
Investment income	115,595	(12,392)	-10.7%	1,020,028	295,922	29.0%	1,135,623	283,530	25.0%
Other		679	100.0%		1,201,025	100.0%		1,201,704	100.0%
NET NON-OPERATING REVENUES	72,668,611	18,321,437	25.2%	5,624,781	2,427,831	43.2%	78,293,392	20,749,268	26.5%
INCOME (LOSS) BEFORE OTHER REV/EXP	2,394,703	899,172	37.5%	(1,713,213)	(1,836,199)	107.2%	681,490	(937,027)	-137.5%
OTHER CHANGES IN NET POSITION									
Capital gifts and grants				295,000			295,000		
Other									
TOTAL OTHER CHANGES	-	-		295,000	-		295,000	-	
TRANSFERS IN (OUT)									
Other	(1,306,291)	(560,320)	42.9%	1,306,291	560,320	42.9%	-	-	
TOTAL TRANSFERS IN (OUT)	(1,306,291)	(560,320)	42.9%	1,306,291	560,320	42.9%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ 1,088,412	\$ 338,852	31.1%	\$ (111,922)	\$ (1,275,879)	1140.0%	\$ 976,490	\$ (937,027)	-96.0%

- **University of Arkansas, Fayetteville**

**University of Arkansas
Fayetteville Campus
Executive Summary**

For the Three Months Ending September 30, 2021

The University of Arkansas, Fayetteville (“UAF”) financial data reports for the quarter ending September 30, 2021, are attached in the formats requested. These reports are prepared on a modified accrual basis of accounting.

Educational & General

Tuition and fee revenues are generally in line with expectations for the first quarter.

Sales/services of educational departments and Other operating revenues is ahead of budget as programs activities have resumed to levels of activities closer to pre-pandemic levels compared to the same period in the prior year. The Rome center program was the largest contributor to the increase.

E&G Supplies and services are lower than would be expected because \$20.8M of expenses that would have been presented as E&G are presented in Other as they represent expenses offset by Higher Education Emergency Relief Funds which are also presented in Other Federal nonoperating grants.

Investment income in E&G is behind due to market conditions of government securities.

Auxiliaries

Athletics has shown strong revenue performance compared to the prior year when ticket sales were limited due to pandemic constraints on events. Housing/food service revenue has improved with return to normal levels of on campus residences.

**University of Arkansas
Fayetteville Campus
Executive Summary**

Other

Other Supplies and services are higher than would be expected because \$20.8M of expenses that would have been presented as E&G are presented in Other as they represent expenses offset by Higher Education Emergency Relief Funds (HEERF) which are also presented in Other Federal nonoperating grants.

Other operating revenue includes \$5 million in contract revenue from dining contract to be use for plant projects.

Operating grant revenues are in line with expectations and budget. Federal nonoperating revenue includes \$22.1 million in funds received under HEERF.

Investment income related to endowment investments have far outpaced budget due to favorable market conditions in assets held by the Total Return Pool. This will support additional scholarship and research funds according to the endowment spending policy.

Ann G. Bordelon
Vice Chancellor for Finance & Administration

University of Arkansas Fayetteville
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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	\$ 329,579,054	\$ 63,261,583	19.2%	\$ 9,376,098	\$ 1,724,870	18.4%				\$ 338,955,152	\$ 64,986,453	19.2%
Less: Institutional scholarships	(27,958,821)	(7,621,517)	27.3%	(10,029,779)	(2,166,637)	21.6%	\$ (14,012,596)	\$ (6,402,895)	45.7%	(52,001,196)	(16,191,049)	31.1%
Less: Other scholarship allowances							(30,166,236)	(13,784,116)	45.7%	(30,166,236)	(13,784,116)	45.7%
Patient services												
Federal and county appropriations												
Federal grants and contracts							50,463,564	15,388,180	30.5%	50,463,564	15,388,180	30.5%
State and local grants and contracts							11,300,830	1,422,697	12.6%	11,300,830	1,422,697	12.6%
Non-governmental grants and contracts							8,014,781	3,133,811	39.1%	8,014,781	3,133,811	39.1%
Sales/services of educational departments	5,935,262	3,940,308	66.4%					2,000	100.0%	5,935,262	3,942,308	66.4%
Insurance plan												
Auxiliary enterprises:												
Athletics				107,903,384	42,714,479	39.6%				107,903,384	42,714,479	39.6%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service				72,207,881	20,741,582	28.7%				72,207,881	20,741,582	28.7%
Less: Institutional scholarships	(4,712,208)	(1,284,538)	27.3%	(1,690,429)	(365,167)	21.6%	(2,361,697)	(1,079,151)	45.7%	(8,764,334)	(2,728,856)	31.1%
Less: Other scholarship allowances				-			(5,084,248)	(2,323,189)	45.7%	(5,084,248)	(2,323,189)	45.7%
Bookstore				2,218,700	404,678	18.2%				2,218,700	404,678	18.2%
Less: Institutional scholarships	(4,205)	(1,146)	27.3%	(1,508)	(326)	21.6%	(4,537)	(2,073)	45.7%	(10,250)	(3,545)	34.6%
Less: Other scholarship allowances								(963)	-100.0%		(963)	-100.0%
Other auxiliary enterprises				13,701,700	3,178,032	23.2%				13,701,700	3,178,032	23.2%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	8,193,647	2,884,943	35.2%				500,000	5,001,189	1000.2%	8,693,647	7,886,132	90.7%
TOTAL OPERATING REVENUES	311,032,729	61,179,633	19.7%	193,686,047	66,231,511	34.2%	18,649,861	1,355,490	7.3%	523,368,637	128,766,634	24.6%
OPERATING EXPENSES												
Compensation & benefits	359,618,333	74,804,024	20.8%	59,593,511	14,774,773	24.8%	75,678,595	19,363,773	25.6%	494,890,439	108,942,570	22.0%
Supplies & services	47,736,242	2,443,364	5.1%	79,324,382	17,204,388	21.7%	82,497,591	38,222,495	46.3%	209,558,215	57,870,247	27.6%
Scholarships & fellowships	24,409,093	6,653,868	27.3%	14,346,272	3,099,088	21.6%	30,501,963	13,937,523	45.7%	69,257,328	23,690,479	34.2%
Insurance plan												
Depreciation							83,911,287	19,784,034	23.6%	83,911,287	19,784,034	23.6%
TOTAL OPERATING EXPENSES	431,763,668	83,901,256	19.4%	153,264,165	35,078,249	22.9%	272,589,436	91,307,825	33.5%	857,617,269	210,287,330	24.5%
OPERATING INCOME/LOSS	(120,730,939)	(22,721,623)	18.8%	40,421,882	31,153,262	77.1%	(253,939,575)	(89,952,335)	35.4%	(334,248,632)	(81,520,696)	24.4%

University of Arkansas Fayetteville
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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	134,214,769	38,835,175	28.9%				1,908,001	1,683,251	88.2%	136,122,770	40,518,426	29.8%
Property & sales tax								-			-	
Federal nonoperating grants							22,522,669	32,305,616	143.4%	22,522,669	32,305,616	143.4%
State and local nonoperating grants							32,019,500	14,835,624	46.3%	32,019,500	14,835,624	46.3%
Other nonoperating grants								259	100.0%		259	100.0%
Gifts		4,906	100.0%				134,732,292	26,710,190	19.8%	134,732,292	26,715,096	19.8%
Investment income	1,000,000	97,486	9.7%				3,200,000	3,054,382	95.4%	4,200,000	3,151,868	75.0%
Interest on capital asset-related debt	-	-					(32,676,873)	(7,695,393)	23.5%	(32,676,873)	(7,695,393)	23.5%
Other	600,000	182,947	30.5%		663,689	100.0%		52	100.0%	600,000	846,688	141.1%
NET NON-OPERATING REVENUES	135,814,769	39,120,514	28.8%	-	663,689	100.0%	161,705,589	70,893,981	43.8%	297,520,358	110,678,184	37.2%
INCOME (LOSS) BEFORE OTHER REV/EXP	15,083,830	16,398,891	108.7%	40,421,882	31,816,951	78.7%	(92,233,986)	(19,058,354)	20.7%	(36,728,274)	29,157,488	-79.4%
OTHER CHANGES IN NET POSITION												
Capital appropriations							750,000			750,000		
Capital gifts and grants							32,000,000	(310,601)	-1.0%	32,000,000	(310,601)	-1.0%
Other												
TOTAL OTHER CHANGES	-	-		-	-		32,750,000	(310,601)	-0.9%	32,750,000	(310,601)	-0.9%
TRANSFERS IN (OUT)												
Debt Service	(28,051,024)	-		(29,404,823)	(2,837,155)	9.6%	57,455,847	2,837,155	4.9%	-	-	
Other	12,967,194	156,547	1.2%	(11,017,059)	-		(1,950,135)	(156,547)	8.0%	-	-	
TOTAL TRANSFERS IN (OUT)	(15,083,830)	156,547	-1.0%	(40,421,882)	(2,837,155)	7.0%	55,505,712	2,680,608	4.8%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 16,555,438	100.0%	\$ -	\$ 28,979,796	100.0%	\$ (3,978,274)	\$ (16,688,347)	419.5%	\$ (3,978,274)	\$ 28,846,887	-725.1%

University of Arkansas at Fort Smith

UNIVERSITY OF ARKANSAS – FORT SMITH
For the Three Months Ended September 30, 2021
EXECUTIVE SUMMARY

The University of Arkansas - Fort Smith's Educational & General unrestricted current fund revenues exceeded expenditures by \$1,706,515 through the first quarter of FY21. Auxiliary unrestricted current fund expenditures exceeded revenues by \$52,056 through the first quarter of FY21, and other operating fund expenditures exceeded revenues by \$4,492,314 through the first quarter of FY21. For the total of all funds, expenditures exceeded revenues by a total of \$2,837,855

Since the creation of this report took place while we are stabilizing the Workday finance system environment, there are some variances in reporting and data availability that we are still exploring. The processing of certain types of transactions has also been delayed as we adapt to the new business processes and attempt to establish processes for other types of transactions. We have done our best to accrue those unrecorded transactions in this report. The anticipated utilization percentage for this quarter is 25% and any variances which vary 10% from that amount for student revenues and scholarships will be addressed as well as any variance of 5% for compensation and 25% for all other revenue and expense line items.

Operating Revenues:

Student tuition and fees are at 23.2% of budget while 17.1% of institutional and 21.6% of other (tuition and fees) scholarships have been utilized due to the timing of receipts. This should be at approximately the same level as tuition and fees by the end of the second quarter. State and local grants are at 13.8% of budget and are expected to be in line with other operating revenues by the end of the second quarter. Sales and services are at 23.3% of budget. Athletics are at 13.1% of budget. Other Auxiliary revenues are at 58% of budget after allowances. Bookstore revenue will not be recorded until the second quarter. Housing revenues are at 18.3% of budget after allowances and other operating revenues are at 21.4% of budget. Federal grants and contracts are at 15.3% of budget. Overall, Operating revenues are at 22.7% of budget.

Operating Expenses:

Compensation is at 20.4% of budget which is within the 5% tolerance of deviation. Supplies and services are at 41.9% of budget due to the prepayment of annual service contracts. Scholarships and fellowships are at 16.9% of budget. Depreciation is at 25% of budget. Overall, operating expenses are at 26.1% of budget.

UNIVERSITY OF ARKANSAS – FORT SMITH
For the Three Months Ended September 30, 2021
EXECUTIVE SUMMARY

Non-Operating Revenues (Expenses):

State appropriations are at 28.5% of budget. The 0.25% Sebastian County sales tax levied for the university is set to expire on December 31, 2021. Therefore, budgeted amounts were reduced for the fiscal year ended June 30, 2022 and at 43% of budget these revenues are in line with university expectations. Federal nonoperating grants are at 14.4% of budget and State and local nonoperating grants are at 19.1% of budget. Gifts, representing revenues transferred from the Foundation, which have not yet been receipted are at 0% of budget. Investment income is at 8.6% of budget as we are still exploring our investment options for the fiscal year and have not yet invested all available funds. Interest on capital asset-related debt is at .08% of budget as most debt service payments are made in the second and fourth quarters. Other expenses are at 0% of budget as we have not yet started on the contracts for plant expenditures. Overall, net non-operating revenues are at 25.0% of budget.

Other Changes in Net Position:

Capital appropriations have not yet taken place for the year.

Terisa Riley, Ph.D.
Chancellor

University of Arkansas - Fort Smith
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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	\$ 28,912,923	\$ 6,648,886	23.0%	\$ 3,545,162	\$ 883,102	24.9%				\$ 32,458,085	\$ 7,531,988	23.2%
Less: Institutional scholarships	(3,979,687)	(738,305)	18.6%	(1,193,444)	(147,900)	12.4%				(5,173,131)	(886,205)	17.1%
Less: Other scholarship allowances							\$ (13,520,527)	\$ (2,921,072)	21.6%	(13,520,527)	(2,921,072)	21.6%
Patient services												
Federal and county appropriations												
Federal grants and contracts	2,470,103						1,894,529	668,306	35.3%	4,364,632	668,306	15.3%
State and local grants and contracts							1,907,250	263,713	13.8%	1,907,250	263,713	13.8%
Non-governmental grants and contracts		3,000	100.0%					936	100.0%		3,936	100.0%
Sales/services of educational departments	393,600	91,731	23.3%							393,600	91,731	23.3%
Insurance plan												
Auxiliary enterprises:												
Athletics				78,750	10,300	13.1%				78,750	10,300	13.1%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service				4,015,414	850,116	21.2%				4,015,414	850,116	21.2%
Less: Institutional scholarships												
Less: Other scholarship allowances							(1,209,190)	(335,280)	27.7%	(1,209,190)	(335,280)	27.7%
Bookstore				350,000						350,000		
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises				413,354	230,160	55.7%				413,354	230,160	55.7%
Less: Institutional scholarships												
Less: Other scholarship allowances							(108,028)	(53,019)	49.1%	(108,028)	(53,019)	49.1%
Other operating revenues	509,445	100,662	19.8%	80,735	1,764	2.2%	9,750	26,060	267.3%	599,930	128,486	21.4%
TOTAL OPERATING REVENUES	28,306,384	6,105,975	21.6%	7,289,971	1,827,542	25.1%	(11,026,216)	(2,350,357)	21.3%	24,570,139	5,583,160	22.7%
OPERATING EXPENSES												
Compensation & benefits	39,354,830	7,901,501	20.1%	1,954,789	519,217	26.6%	2,827,570	569,234	20.1%	44,137,189	8,989,952	20.4%
Supplies & services	12,623,764	4,163,229	33.0%	3,637,657	1,283,174	35.3%	3,267,684	2,740,415	83.9%	19,529,105	8,186,818	41.9%
Scholarships & fellowships	1,841,211	469,525	25.5%	127,194	77,206	60.7%	3,642,069	404,001	11.1%	5,610,474	950,733	16.9%
Insurance plan												
Depreciation							7,500,000	1,875,000	25.0%	7,500,000	1,875,000	25.0%
TOTAL OPERATING EXPENSES	53,819,805	12,534,255	23.3%	5,719,640	1,879,597	32.9%	17,237,323	5,588,650	32.4%	76,776,768	20,002,503	26.1%
OPERATING INCOME/LOSS	(25,513,421)	(6,428,280)	25.2%	1,570,331	(52,056)	-3.3%	(28,263,539)	(7,939,007)	28.1%	(52,206,629)	(14,419,343)	27.6%

	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	24,296,982	6,930,588	28.5%							24,296,982	6,930,588	28.5%
Property & sales tax	3,050,000	1,310,651	43.0%							3,050,000	1,310,651	43.0%
Federal nonoperating grants							16,536,271	2,381,116	14.4%	16,536,271	2,381,116	14.4%
State and local nonoperating grants							5,010,000	954,856	19.1%	5,010,000	954,856	19.1%
Other nonoperating grants												
Gifts	250,401			54,202			1,692,700			1,997,303		
Investment income	27,300	330	1.2%	6,500			160,450	16,327	10.2%	194,250	16,657	8.6%
Interest on capital asset-related debt							(1,658,143)	(13,931)	0.8%	(1,658,143)	(13,931)	0.8%
Other		1,552	100.0%				(3,178,461)			(3,178,461)	1,552	0.0%
NET NON-OPERATING REVENUES	27,624,683	8,243,120	29.8%	60,702	-		18,562,817	3,338,368	18.0%	46,248,202	11,581,488	25.0%
INCOME (LOSS) BEFORE OTHER REV/EXP	2,111,262	1,814,840	86.0%	1,631,033	(52,056)	-3.2%	(9,700,722)	(4,600,639)	47.4%	(5,958,427)	(2,837,855)	47.6%
OTHER CHANGES IN NET POSITION												
Capital appropriations							400,000			400,000		
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		400,000	-		400,000	-	
TRANSFERS IN (OUT)												
Debt Service	(5,268,813)	(108,325)	2.1%				5,268,813	108,325	2.1%	-	-	
Other	1,335,327			(1,631,033)			295,706			-		
TOTAL TRANSFERS IN (OUT)	(3,933,486)	(108,325)	2.8%	(1,631,033)	-		5,564,519	108,325	1.9%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ (1,822,224)	\$ 1,706,515	-93.7%	\$ -	\$ (52,056)	-100.0%	\$ (3,736,203)	\$ (4,492,314)	120.2%	\$ (5,558,427)	\$ (2,837,855)	51.1%

University of Arkansas at Little Rock

University of Arkansas at Little Rock
Executive Summary

For the Three Months Ended September 30, 2021

The University of Arkansas at Little Rock's financial data report for the three months ended September 30, 2021 are attached in the format requested. These reports are prepared on a modified accrual basis of accounting. As for this period, Educational & General, Auxiliary and Other fund revenues were over/(under) expenditures by \$5,362,015, \$14,459, and (\$433,387) respectively. The total of all funds reflects revenues over/(under) expenditures by \$4,943,086.

Educational & General

Tuition and fee revenues are prorated to reflect revenue earned based on the number of days in the semester as of 9/30/2021. The amount of actual tuition and fee revenues are for fall semester exceeds 50% of the budget. Sales and services of educational departments is below projections due to revenue generating programs are planned for later in the fiscal year. Investment income is below projections due market conditions. UA Little Rock records budgeted transfers to cover debt service and plant fund expenditures in the 2nd and 4th quarter to ensure budgeted transfers align with actual expenditures.

Auxiliary

Athletics, Housing/Food Service and Other Auxiliary enterprises revenues are less than projected due to revenue earned based on the number of days in the semester as of 9/30/2021. Other operating revenues are below projections due to revenue generating activities are planned for later throughout the fiscal year. UA Little Rock records budgeted transfers to cover debt service and plant fund expenditures in the 2nd and 4th quarter to ensure budgeted transfers align with actual expenditures.

Other

The variance in institutional scholarships and other scholarship allowances is due to institutional scholarships and other allowances being recognized based on the number of days in the semester as of 9/30/2021. Revenues generated from state and local grants are slightly lower than anticipated in the 1st Quarter. Scholarships and fellowships are slightly lower than expected due to the timing of awarding scholarships and fellowships. Legal fund state appropriation revenues are higher than expected. Other nonoperating grants revenues are higher than expected during the 1st Quarter. The variance in interest on capital asset-related debt is due to the timing of debt related payments. UA Little Rock records budgeted transfers to cover debt service and plant fund expenditures in the 2nd and 4th quarter to ensure budgeted transfers align with actual expenditures.

Respectfully submitted,

Christina S. Drale
Chancellor

UNIVERSITY OF ARKANSAS AT LITTLE ROCK
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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	\$ 59,328,239	\$ 12,619,501	21.3%							\$ 59,328,239	\$ 12,619,501	21.3%
Less: Institutional scholarships	(10,307,572)	(2,711,087)	26.3%				\$ (7,876,896)	(1,186,728)	15.1%	(18,184,468)	(3,897,815)	21.4%
Less: Other scholarship allowances												
Patient services												
Federal and county appropriations												
Federal grants and contracts							16,782,598	3,531,314	21.0%	16,782,598	3,531,314	21.0%
State and local grants and contracts							6,468,253	1,206,395	18.7%	6,468,253	1,206,395	18.7%
Non-governmental grants and contracts							1,093,443	371,978	34.0%	1,093,443	371,978	34.0%
Sales/services of educational departments	927,506	81,042	8.7%				102,215	54,819	53.6%	1,029,721	135,861	13.2%
Insurance plan												
Auxiliary enterprises:												
Athletics				\$ 4,360,370	\$ 608,364	14.0%				4,360,370	608,364	14.0%
Less: Institutional scholarships				(1,800,609)	(295,365)	16.4%				(1,800,609)	(295,365)	16.4%
Less: Other scholarship allowances							(3,010,948)	(237,346)	7.9%	(3,010,948)	(237,346)	7.9%
Housing/food service				6,254,775	1,166,586	18.7%				6,254,775	1,166,586	18.7%
Less: Institutional scholarships				(1,364,883)	(203,990)	14.9%				(1,364,883)	(203,990)	14.9%
Less: Other scholarship allowances							(4,267,778)	(553,807)	13.0%	(4,267,778)	(553,807)	13.0%
Bookstore				356,000	216,545	60.8%				356,000	216,545	60.8%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises				1,814,594	201,136	11.1%				1,814,594	201,136	11.1%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	2,182,118	415,016	19.0%	933,500	7,080	0.8%				3,115,618	422,096	13.5%
TOTAL OPERATING REVENUES	52,130,291	10,404,473	20.0%	10,553,747	1,700,356	16.1%	9,290,887	3,186,625	34.3%	71,974,925	15,291,454	21.2%
OPERATING EXPENSES												
Compensation & benefits	85,810,572	18,463,071	21.5%	6,346,854	1,383,761	21.8%	14,930,953	4,399,513	29.5%	107,088,379	24,246,345	22.6%
Supplies & services	15,934,225	4,048,451	25.4%	8,209,933	1,330,234	16.2%	21,672,348	4,404,135	20.3%	45,816,506	9,782,820	21.4%
Scholarships & fellowships							14,103,749	2,367,528	16.8%	14,103,749	2,367,528	16.8%
Insurance plan												
Depreciation							16,800,000	4,018,848	23.9%	16,800,000	4,018,848	23.9%
TOTAL OPERATING EXPENSES	101,744,797	22,511,522	22.1%	14,556,787	2,713,995	18.6%	67,507,050	15,190,024	22.5%	183,808,634	40,415,541	22.0%
OPERATING INCOME/LOSS	(49,614,506)	(12,107,049)	24.4%	(4,003,040)	(1,013,639)	25.3%	(58,216,163)	(12,003,399)	20.6%	(111,833,709)	(25,124,088)	22.5%

UNIVERSITY OF ARKANSAS AT LITTLE ROCK
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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	67,091,863	19,433,602	29.0%				223,543	117,190	52.4%	67,315,406	19,550,792	29.0%
Property & sales tax												
Federal nonoperating grants							25,869,952	6,562,909	25.4%	25,869,952	6,562,909	25.4%
State and local nonoperating grants							4,418,000	1,301,238	29.5%	4,418,000	1,301,238	29.5%
Other nonoperating grants							1,011,752	533,578	52.7%	1,011,752	533,578	52.7%
Gifts	650,000			1,299,073			12,982,033	3,176,398	24.5%	14,931,106	3,176,398	21.3%
Investment income	400,000	(34,906)	-8.7%				2,004,264	490,127	24.5%	2,404,264	455,221	18.9%
Interest on capital asset-related debt							(4,116,771)	(1,537,453)	37.3%	(4,116,771)	(1,537,453)	37.3%
Other		24,491	100.0%								24,491	100.0%
NET NON-OPERATING REVENUES	68,141,863	19,423,187	28.5%	1,299,073	-		42,392,773	10,643,987	25.1%	111,833,709	30,067,174	26.9%
INCOME (LOSS) BEFORE OTHER REV/EXP	18,527,357	7,316,138	39.5%	(2,703,967)	(1,013,639)	37.5%	(15,823,390)	(1,359,412)	8.6%	-	4,943,086	100.0%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service	(7,336,360)			(3,916,410)			11,252,770			-		
Other	(11,190,997)	(1,954,123)	17.5%	6,620,377	1,028,098	15.5%	4,570,620	926,025	20.3%	-	-	
TOTAL TRANSFERS IN (OUT)	(18,527,357)	(1,954,123)	10.5%	2,703,967	1,028,098	38.0%	15,823,390	926,025	5.9%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 5,362,015	100.0%	\$ -	\$ 14,459	100.0%	\$ -	\$ (433,387)	-100.0%	\$ -	\$ 4,943,086	100.0%

University of Arkansas at Monticello

**UNIVERSITY OF ARKANSAS AT MONTICELLO
EXECUTIVE SUMMARY**

Enclosed are the quarterly reports for the University of Arkansas at Monticello for the quarter ended September 30, 2021.

**Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Quarter Ended September 30, 2021**

Unrestricted Educational and General (E&G) Expenses exceeded Unrestricted E&G Revenues by \$573,148 as of September 30, 2021. 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 \$899,154 for the first quarter shown as Actual Year-to-Date for Auxiliary.

The Other category shown on the report includes the Restricted E&G Fund, Restricted Auxiliary, Plant Funds, Endowment Funds and Loan Funds. As shown in the Actual Year-to-Date column, these expenses exceeded the revenues by \$645,980 for the quarter ending September 30, 2021.

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

Peggy Doss
Chancellor

UNIVERSITY OF ARKANSAS AT MONTICELLO
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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	\$ 18,854,494	\$ 3,742,526	19.8%	\$ 2,032,375	\$ 400,489	19.7%				\$ 20,886,869	\$ 4,143,015	19.8%
Less: Institutional scholarships	(296,344)	(13,879)	4.7%							(296,344)	(13,879)	4.7%
Less: Other scholarship allowances	(2,901,255)	(672,975)	23.2%	(835,206)	(197,294)	23.6%	\$ (7,261,016)	\$ (1,536,245)	21.2%	(10,997,477)	(2,406,514)	21.9%
Patient services												
Federal and county appropriations												
Federal grants and contracts							1,028,423	192,999	18.8%	1,028,423	192,999	18.8%
State and local grants and contracts							694,845	112,172	16.1%	694,845	112,172	16.1%
Non-governmental grants and contracts							676,887	102,486	15.1%	676,887	102,486	15.1%
Sales/services of educational departments	358,501	30,960	8.6%							358,501	30,960	8.6%
Insurance plan												
Auxiliary enterprises:												
Athletics				38,000	6,529	17.2%				38,000	6,529	17.2%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service				3,504,214	727,719	20.8%				3,504,214	727,719	20.8%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Bookstore				604,595	27,714	4.6%				604,595	27,714	4.6%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises				65,191	7,127	10.9%				65,191	7,127	10.9%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	2,219,405	191,043	8.6%	21,200	3,922	18.5%				2,240,605	194,965	8.7%
TOTAL OPERATING REVENUES	18,234,801	3,277,675	18.0%	5,430,369	976,206	18.0%	(4,860,861)	(1,128,588)	23.2%	18,804,309	3,125,293	16.6%
OPERATING EXPENSES												
Compensation & benefits	23,774,004	6,411,447	27.0%	1,685,178	478,308	28.4%	1,243,874	433,045	34.8%	26,703,056	7,322,800	27.4%
Supplies & services	8,675,435	2,457,672	28.3%	3,112,679	1,112,380	35.7%	902,989	234,671	26.0%	12,691,103	3,804,723	30.0%
Scholarships & fellowships	1,341,156	311,051	23.2%	472,452	111,605	23.6%	2,123,628	449,337	21.2%	3,937,236	871,993	22.1%
Insurance plan												
Depreciation							3,362,348	823,775	24.5%	3,362,348	823,775	24.5%
TOTAL OPERATING EXPENSES	33,790,595	9,180,170	27.2%	5,270,309	1,702,293	32.3%	7,632,839	1,940,828	25.4%	46,693,743	12,823,291	27.5%
OPERATING INCOME/LOSS	(15,555,794)	(5,902,495)	37.9%	160,060	(726,087)	-453.6%	(12,493,700)	(3,069,416)	24.6%	(27,889,434)	(9,697,998)	34.8%

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
NON-OPERATING REVENUES (EXPENSES)												
State appropriations	18,972,601	5,326,170	28.1%							18,972,601	5,326,170	28.1%
Property & sales tax												
Federal nonoperating grants							6,676,003	1,648,872	24.7%	6,676,003	1,648,872	24.7%
State and local nonoperating grants							2,031,754	316,683	15.6%	2,031,754	316,683	15.6%
Other nonoperating grants												
Gifts	575,000									575,000		
Investment income	307,000	3,177	1.0%				300,000	191,067	63.7%	607,000	194,244	32.0%
Interest on capital asset-related debt							(972,924)	93,747	-9.6%	(972,924)	93,747	-9.6%
Other												
NET NON-OPERATING REVENUES	19,854,601	5,329,347	26.8%	-	-		8,034,833	2,250,369	28.0%	27,889,434	7,579,716	27.2%
INCOME (LOSS) BEFORE OTHER REV/EXP	4,298,807	(573,148)	-13.3%	160,060	(726,087)	-453.6%	(4,458,867)	(819,047)	18.4%	-	(2,118,282)	-100.0%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service	(703,644)			(739,280)	(173,067)	23.4%	1,442,924	173,067	12.0%	-	-	
Other	(3,595,163)			579,220			3,015,943			-		
TOTAL TRANSFERS IN (OUT)	(4,298,807)	-		(160,060)	(173,067)	108.1%	4,458,867	173,067	3.9%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ (573,148)	-100.0%	\$ -	\$ (899,154)	-100.0%	\$ -	\$ (645,980)	-100.0%	\$ -	\$ (2,118,282)	-100.0%

University of Arkansas for Medical Sciences

University of Arkansas for Medical Sciences

Executive Summary of Larger Variances

For the Three Months Ended September 30, 2021

All Funds Excluding Agency Funds

Overview:

For the first three months of fiscal year 2022, UAMS experienced a decrease in Net Position of \$1.0 million. This decrease in Net Position was \$2.4 million better than the budgeted decrease of \$3.4 million and \$14.5 million less than the increase in Net Position in the comparable period of the prior year. This amount includes \$5.6 million in American Rescue Plan Act (ARPA) funds that were not budgeted and were used to fund retention and incentive payments to front-line healthcare workers. Additionally, investment income was \$4.9 million better than budget, driven by market performance and the annual shared savings from the Accountable Care Alliance partnership with Baptist Health.

Operating Revenues through this period were less than budgeted revenues by \$8.9 million but exceeded the same period last year by \$15.8 million. Patient volumes have been less than projected due to the state's third COVID surge, as well as, a critical renovation on an inpatient unit which caused several beds to be unavailable for approximately six weeks. Grants and contract revenue exceeded budget by \$1.4 million. UAMS also received an annual APM payment of \$1.7M in the first quarter.

Operating Expenses through this period were less than budgeted expenses by \$1.0 million and exceeded the same period last year by \$27.5 million. The variance to budget is driven by salary lapses and benefit expenses less than projected. These positive variances are offset by increased pharmaceutical cost related to the pandemic. The increase over prior year is seen in several areas: compensation and benefits (including retention bonuses and front-line health care payments funded by ARPA), contract labor, and pharmaceutical expense.

The Operating Loss for this period was greater than the budget by \$7.9 million and greater than the same period last year by \$11.7 million.

Net Nonoperating Revenues and Expenses of this period were more than the budget by \$10.4 million but less than the same period last year by \$2.8 million. Nonoperating Revenues includes CARES Act/ARPA Funds totaling \$6.5 million. A positive variance is also seen in investment income compared to budget (\$4.9 million) and compared to prior year (\$1.7 million). Gift revenue also exceeded prior year by \$1.9M.

Following are more specific explanations of larger variances in the first three months of fiscal year 2022, by financial statement line:

Operating Revenue Variances:

1. Net Patient Service revenues, which accounts for 75.6% of Operating Revenues, were \$330.4 million through September 30th, and were less than budget by \$8.9 million. This negative variance to budget is a result of patient volumes being less than projected. In addition, several beds were taken out of service for approximately six weeks in order to complete a critical renovation to an inpatient unit. The key indicators noted below provide additional insights into UAMS Health Net Patient Service revenue results for the first three months of FY22:

Key Indicators	% Variance	
	Budget	Prior Year
Total Inpatient Discharges	-4.2%	-3.4%
Total Adult Equivalent Average Daily Census	-3.3%	1.1%
Emergency Department Visits	19.0%	6.7%
Total Surgical Cases	-1.4%	-6.6%
Clinic Visits	9.7%	4.4%
Work Relative Value Units (RVUs)	3.3%	10.7%

2. Grants and Contracts revenues, which accounted for \$41.4 million (9.5%) of Operating Revenues, exceeded budget by \$1.4 million and prior year by \$1.3 million. This was due to increased activity in grants and clinical contracts across several areas.
3. Other Operating Revenues, which continues to contribute to increased revenues, accounted for \$38.6 million (8.8%) of Operating Revenues. Other Operating Revenues was less than budget by \$2.1 million and but exceeded prior year by \$149 thousand.

Operating Expense Variances:

1. Compensation and benefits – \$4.1 million less than budget:
College of Medicine is significantly under budget in compensation due to salary lapses, primarily in the Pediatrics Department. Fringe benefit expense is also under budget in several areas.

Total full-time equivalent (FTE) employee count at the end of September 2021 was 11,085, up from September 2020 by 483 FTEs or 4.6%. A significant driver behind the FTE increase over prior year is related to the transition of the Crothall housekeeping employees to UAMS in early 2021.

2. Supplies and other services - \$3.7 million more than budget:

Pharmacy expense is over budget by \$5.0 million due to the increasing cost of pandemic drugs. Contract labor also exceeded budget by \$2.7 million related to the ongoing pandemic staffing shortage.

University of Arkansas for Medical Sciences
Summary Statement of Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2021
All Funds Excluding Agency Funds

	Fiscal 2021			Prior Year Actual	Variance
	Variance	Budget	Actual		
Operating Revenues					
Student tuition and fees	\$ 435,748	\$ 12,602,971	\$ 13,038,719	\$ 13,771,406	\$ (732,687)
Net patient services	(8,888,243)	339,251,823	330,363,580	315,539,797	14,823,783
Meaningful use	1,251,196	404,202	1,655,398	1,616,806	38,592
Federal grants and contracts	11,523	27,349,927	27,361,450	25,091,635	2,269,815
State grants and contracts	(126,102)	7,757,418	7,631,316	10,260,152	(2,628,836)
Nongovernmental grants and contracts	1,554,922	4,901,286	6,456,208	4,796,834	1,659,374
Sales and services-educational depts	(699,672)	10,277,369	9,577,697	9,921,412	(343,715)
Auxiliary enterprises					
Housing and food services	(488,715)	2,372,104	1,883,389	1,443,559	439,830
Parking	84,539	607,607	692,146	597,966	94,180
Other	4,813	5,810	10,623	5,269	5,354
Other operating revenues	(2,087,632)	40,643,273	38,555,641	38,406,705	148,936
Total Operating Revenues	(8,947,624)	446,173,790	437,226,166	421,451,541	15,774,625
Operating Expenses					
Compensation and benefits	(4,118,480)	305,567,183	301,448,703	283,006,021	18,442,682
Supplies and other services	3,708,698	144,542,801	148,251,499	140,528,481	7,723,018
Shared Services	-	-	-	-	-
Scholarship and fellowships	728,572	1,343,749	2,072,321	1,680,013	392,308
Depreciation and amortization	(1,316,861)	18,579,113	17,262,252	16,312,280	949,972
Total Operating Expenses	(998,071)	470,032,846	469,034,775	441,526,795	27,507,980
Operating Income (Loss)	(7,949,553)	(23,859,056)	(31,808,609)	(20,075,254)	(11,733,355)
Nonoperating Revenues (Expenses)					
State appropriations (net of match)	(1,193,462)	19,432,740	18,239,278	13,697,601	4,541,677
CARES Act	5,530,663	992,931	6,523,594	16,479,597	(9,956,003)
Gifts	430,708	2,970,696	3,401,404	1,515,299	1,886,105
Investment income	4,890,453	2,194,122	7,084,575	5,384,458	1,700,117
Interest on capital	786,928	(5,198,459)	(4,411,531)	(3,522,300)	(889,231)
Loss on disposal of capital assets	(16,117)	(50,770)	(66,887)	(33,586)	(33,301)
Total Nonoperating Revenues, Net	10,429,173	20,341,260	30,770,433	33,521,069	(2,750,636)
Income (Loss) Before					
Other Changes in Net Position	2,479,620	(3,517,796)	(1,038,176)	13,445,815	(14,483,991)
Other Changes In Net Position					
Capital gifts	(136,524)	136,524	-	-	-
Interagency Transfers	22,316	(22,316)	-	-	-
Total Other Changes In Net Position	(114,208)	114,208	-	-	-
Transfers In (Out)					
Debt service	-	-	-	-	-
Campus Overhead	-	-	-	-	-
Medicaid match	-	-	-	-	-
Capital transfers	-	-	-	-	-
Other transfers	-	-	-	-	-
Total transfers	-	-	-	-	-
Increase (Decrease) In Net Position	\$ 2,365,412	\$ (3,403,588)	\$ (1,038,176)	\$ 13,445,815	\$ (14,483,991)

University of Arkansas for Medical Sciences
Summary Statement of Revenues, Expenses and Change in Net Position by Fund Groups
For the Three Months Ended September 30, 2021
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	\$ 431,998	\$ 12,606,721	\$ 13,038,719	\$ 13,771,406	\$ (732,687)	\$ 3,750	\$ (3,750)	\$ -	\$ -	\$ -	\$ -				\$ -
Net patient services	(8,888,243)	339,251,823	330,363,580	315,433,699	14,929,881	-	-	-	106,098	(106,098)	-				-
Meaningful use	1,251,196	404,202	1,655,398	1,616,806	38,592	-			-	-	-				-
Federal grants and contracts	172,564	191,806	364,370	272,219	92,151	(161,041)	27,158,121	26,997,080	24,819,416	2,177,664	-				-
State grants and contracts	344,862	3,677,697	4,022,559	4,111,782	(89,223)	(566,617)	3,855,452	3,288,835	5,986,793	(2,697,958)	95,653	224,269	319,922	161,578	158,344
Nongovernmental grants and contracts	778,593	3,189,679	3,968,272	2,644,664	1,323,608	776,329	1,711,607	2,487,936	2,152,171	335,765	-	-	-	-	-
Sales and services-educational depts	(699,672)	10,277,369	9,577,697	9,921,412	(343,715)	-			-	-	-				-
Auxiliary enterprises															
Housing and food services	(488,715)	2,372,104	1,883,389	1,443,559	439,830	-			-	-	-				-
Parking	84,539	607,607	692,146	589,466	102,680	-			-	-	-	-	-	8,501	(8,501)
Other	4,813	5,810	10,623	5,269	5,354	-			-	-	-	-	-	-	-
Other operating revenues	(2,183,484)	39,431,716	37,248,232	36,899,487	348,745	114,048	1,193,360	1,307,408	1,507,218	(199,810)	(18,197)	18,197	-	-	-
Total Operating Revenues	(9,191,549)	412,016,534	402,824,985	386,709,769	16,115,216	166,469	33,914,790	34,081,259	34,571,696	(490,437)	77,456	242,466	319,922	170,079	149,843
Operating Expenses															
Compensation and benefits	(578,767)	283,276,373	282,697,606	264,848,747	17,848,859	(3,655,618)	22,377,843	18,722,225	17,931,601	790,624	115,904	(87,032)	28,872	225,672	(196,800)
Supplies and other services	1,386,064	133,963,821	135,349,885	126,120,006	9,229,879	(1,328,390)	18,156,835	16,828,445	16,040,392	788,053	3,651,024	(7,577,855)	(3,926,831)	(1,631,916)	(2,294,915)
Shared Services	(17,083)	-	(17,083)	-	(17,083)	17,083	-	17,083	-	17,083	-	-	-	-	-
Scholarship and fellowships	(167,817)	356,527	188,710	(137,106)	325,816	896,388	987,223	1,883,611	1,817,118	66,493	-	-	-	-	-
Depreciation and amortization	4,667	-	4,667	-	4,667	-	-	-	-	-	(1,321,528)	18,579,113	17,257,585	16,312,280	945,305
Total Operating Expenses	627,064	417,596,721	418,223,785	390,831,647	27,392,138	(4,070,537)	41,521,901	37,451,364	35,789,111	1,662,253	2,445,400	10,914,226	13,359,626	14,906,036	(1,546,410)
Operating Income (Loss)	(9,818,613)	(5,580,187)	(15,398,800)	(4,121,878)	(11,276,922)	4,237,006	(7,607,111)	(3,370,105)	(1,217,415)	(2,152,690)	(2,367,944)	(10,671,760)	(13,039,704)	(14,735,957)	1,696,253
Non-Operating Revenues (Expenses)															
State appropriations (net of match)	1,816,868	12,385,166	14,202,034	12,663,775	1,538,259	(3,010,331)	7,047,574	4,037,243	1,033,826	3,003,417	-	-	-	-	-
CARES Act	4,875,000	750,000	5,625,000	16,332,297	(10,707,297)	655,663	242,931	898,594	147,300	751,294	-				-
Gifts	(192,301)	3,014,366	2,822,065	1,375,642	1,446,423	617,067	(43,670)	573,397	63,610	509,787	5,943	-	5,943	76,048	(70,105)
Investment income	2,745,091	823,786	3,568,877	(195,919)	3,764,796	3,296,255	620,335	3,916,590	5,398,516	(1,481,926)	(1,150,892)	750,000	(400,892)	181,860	(582,752)
Interest on capital	(137,976)	(308,119)	(446,095)	(352,823)	(93,272)	(13,857)	-	(13,857)	-	(13,857)	938,761	(4,890,340)	(3,951,579)	(3,169,477)	(782,102)
Loss on disposal of capital assets	-	-	-	-	-	-	-	-	-	-	(16,117)	(50,770)	(66,887)	(33,586)	(33,301)
Total Non-Operating Revenues, Net Income (Loss) Before Other Changes in Net Position	9,106,682	16,665,199	25,771,881	29,822,972	(4,051,091)	1,544,797	7,867,170	9,411,967	6,643,252	2,768,715	(222,305)	(4,191,110)	(4,413,415)	(2,945,155)	(1,468,260)
Other Changes in Net Position	(711,931)	11,085,012	10,373,081	25,701,094	(15,328,013)	5,781,803	260,059	6,041,862	5,425,837	616,025	(2,590,249)	(14,862,870)	(17,453,119)	(17,681,112)	227,993
Other Changes In Net Position															
Capital gifts	(11,524)	11,524	-	-	-	-	-	-	-	-	(125,000)	125,000	-	-	-
Interagency transfers	-	-	-	-	-	22,316	(22,316)	-	-	-	-	-	-	-	-
Total Other Changes In Net Position	(11,524)	11,524	-	-	-	22,316	(22,316)	-	-	-	(125,000)	125,000	-	-	-
Transfers In (Out)															
Debt service	704,346	(5,997,289)	(5,292,943)	(4,888,406)	(404,537)	-			-	-	(704,346)	5,997,289	5,292,943	4,888,406	404,537
Campus Overhead	-	-	-	-	-	-	-	-	-	-	-				-
Medicaid match	-	-	-	-	-	-			-	-	-				-
Capital transfers	(2,617,820)	-	(2,617,820)	(1,875,592)	(742,228)	(1,674,763)	-	(1,674,763)	-	(1,674,763)	4,292,583	-	4,292,583	1,875,592	2,416,991
Other transfers	(364,361)	(3,437,553)	(3,801,914)	(3,644,822)	(157,092)	352,106	(260,589)	91,517	(105,178)	196,695	12,256	3,698,142	3,710,398	3,750,000	(39,602)
Total transfers	(2,277,835)	(9,434,842)	(11,712,677)	(10,408,820)	(1,303,857)	(1,322,657)	(260,589)	(1,583,246)	(105,178)	(1,478,068)	3,600,493	9,695,431	13,295,924	10,513,998	2,781,926
Increase (Decrease) In Net Position	\$ (3,001,290)	\$ 1,661,694	\$ (1,339,596)	\$ 15,292,274	\$ (16,631,870)	\$ 4,481,462	\$ (22,846)	\$ 4,458,616	\$ 5,320,659	\$ (862,043)	\$ 885,244	\$ (5,042,439)	\$ (4,157,195)	\$ (7,167,114)	\$ 3,009,919

University of Arkansas at Pine Bluff

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

**Current Unrestricted & Other Funds
Budgeted and Actual Revenues, Expenditures and Changes in Net Position
For the Three Months Ending September 30, 2021**

Total actual E & G and auxiliary revenues of \$14,657,240 (net) were \$156,585 less than total actual E & G and auxiliary expenditures, debt service and non-mandatory transfers of \$14,813,825. The following non-mandatory transfers of \$393,905 were made from the E&G fund: (1) \$347,852 to the athletic department and (2) \$46,053 to the student union department which represent 25% of the amount expected to be transferred to these auxiliary units by year-end.

Variances:

E&G sales/services of educational departments are below expected revenue projection (1.1% of realized budget) because of the decrease in activity from various educational departments due to COVID-19.

Institutional scholarship expenses are at 63.6% of the realized budget due to an increase in academic scholarships being issued in the fall 2021 semester.

Athletic revenues are below the revenue projections (10.5% of the realized budget) due to the department not generating expected revenues. The athletic department's revenues were below projections in the following areas: game guarantees, conference distributions, ticket sales, sponsorships and private donations.

Bookstore revenues are below the revenue projection (0% of the realized budget) since the University hasn't received its commission revenue from the bookstore yet.

Gift revenues are at 73.5% of the realized budget due to the University being reimbursed from the U of A foundation for spending on a project.

Dr. Laurence B. Alexander
Chancellor

University of Arkansas at Pine Bluff
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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	\$ 21,672,832	\$ 5,498,390	25.4%				\$ 2,600,000	\$ 678,164	26.1%	\$ 24,272,832	\$ 6,176,554	25.4%
Less: Institutional scholarships	(3,140,000)	(830,129)	26.4%	\$ (1,100,000)	\$ (371,074)	33.7%				(4,240,000)	(1,201,203)	28.3%
Less: Other scholarship allowances							(6,100,000)	(1,920,851)	31.5%	(6,100,000)	(1,920,851)	31.5%
Patient services												
Federal and county appropriations												
Federal grants and contracts							15,230,000	3,713,805	24.4%	15,230,000	3,713,805	24.4%
State and local grants and contracts							3,500,000	449,482	12.8%	3,500,000	449,482	12.8%
Non-governmental grants and contracts							200,000	93,036	46.5%	200,000	93,036	46.5%
Sales/services of educational departments	138,750	1,551	1.1%				120,000	25,866	21.6%	258,750	27,417	10.6%
Insurance plan												
Auxiliary enterprises:												
Athletics				4,623,600	484,873	10.5%				4,623,600	484,873	10.5%
Less: Institutional scholarships	(200,000)	(57,417)	28.7%	(70,000)	(25,665)	36.7%				(270,000)	(83,082)	30.8%
Less: Other scholarship allowances							(300,000)	(132,857)	44.3%	(300,000)	(132,857)	44.3%
Housing/food service				9,709,000	3,024,301	31.1%				9,709,000	3,024,301	31.1%
Less: Institutional scholarships	(1,100,000)	(394,188)	35.8%	(500,000)	(176,206)	35.2%				(1,600,000)	(570,394)	35.6%
Less: Other scholarship allowances							(3,000,000)	(912,119)	30.4%	(3,000,000)	(912,119)	30.4%
Bookstore				50,000						50,000		
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises				140,750	318,347	226.2%				140,750	318,347	226.2%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	484,000	73,750	15.2%				3,950,426	528,044	13.4%	4,434,426	601,794	13.6%
TOTAL OPERATING REVENUES	17,855,582	4,291,956	24.0%	12,853,350	3,254,576	25.3%	16,200,426	2,522,570	15.6%	46,909,358	10,069,102	21.5%
OPERATING EXPENSES												
Compensation & benefits	33,480,717	8,236,748	24.6%	4,883,617	903,101	18.5%	10,500,000	1,557,576	14.8%	48,864,334	10,697,425	21.9%
Supplies & services	9,283,486	3,175,119	34.2%	7,516,665	1,274,992	17.0%	8,000,000	2,547,847	31.8%	24,800,151	6,997,958	28.2%
Scholarships & fellowships	981,269	623,736	63.6%	621,761	15,887	2.6%	3,100,000	75,762	2.4%	4,703,030	715,384	15.2%
Insurance plan												
Depreciation							8,000,000	2,017,206	25.2%	8,000,000	2,017,206	25.2%
TOTAL OPERATING EXPENSES	43,745,472	12,035,603	27.5%	13,022,043	2,193,980	16.8%	29,600,000	6,198,391	20.9%	86,367,515	20,427,973	23.7%
OPERATING INCOME/LOSS	(25,889,890)	(7,743,646)	29.9%	(168,693)	1,060,596	-628.7%	(13,399,574)	(3,675,821)	27.4%	(39,458,157)	(10,358,871)	26.3%

University of Arkansas at Pine Bluff
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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	28,442,831	7,110,707.75	25.0%							28,442,831	7,110,708	25.0%
Property & sales tax												
Federal nonoperating grants							9,000,000	4,150,102	46.1%	9,000,000	4,150,102	46.1%
State and local nonoperating grants							2,500,000	-		2,500,000	-	0.0%
Other nonoperating grants							-			-		
Gifts							300,000	220,578	73.5%	300,000	220,578	73.5%
Investment income							150,000			150,000		
Interest on capital asset-related debt							(934,674)	(191,268)	20.5%	(934,674)	(191,268)	20.5%
Other												
NET NON-OPERATING REVENUES	28,442,831	7,110,708	25.0%	-	-		11,015,326	4,179,412	37.9%	39,458,157	11,290,120	28.6%
INCOME (LOSS) BEFORE OTHER REV/EXP	2,552,941	(632,938)	-24.8%	(168,693)	1,060,596	-628.7%	(2,384,248)	503,592	-21.1%	-	931,249	100.0%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service	(977,322)	(286,279)	29.3%	(1,406,926)	(297,964)	21.2%	2,384,248	584,243	24.5%	-	-	
Other	(1,575,619)	(393,905)	25.0%	1,575,619	393,905	25.0%				-	-	
TOTAL TRANSFERS IN (OUT)	(2,552,941)	(680,184)	26.6%	168,693	95,941	56.9%	2,384,248	584,243	24.5%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ (1,313,122)	-100.0%	\$ -	\$ 1,156,537	100.0%	\$ -	\$ 1,087,835	100.0%	\$ -	\$ 931,249	100.0%

**University of Arkansas -
Pulaski Technical College**

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

For the Three Months Ending September 30, 2021

Enclosed are the quarterly reports for the University of Arkansas - Pulaski Technical College for the quarter ending September 30, 2021.

**Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ending September 30, 2021**

As of the end of the period, Unrestricted Educational & General (E&G) revenues exceed expenses by \$1,919,171. Total operating revenues and expenses and transfers are in line with expectations.

As of the end of the period, the Auxiliary expenses exceeded revenues by \$53,715. Bookstore revenues are included in auxiliary revenues. These revenues are expected to be receipted in Quarter 2.

The Other category shown on the report includes the Restricted E&G Funds, Plant Funds, and Debt Service. As shown in the Actual Year-to-date column, these expenses exceeded the revenues by \$2,235,651. Additional federal nonoperating grant revenue and state and local grants and contracts revenue is expected to be receipted in Quarter 2 in Workday.

Other Non-operating Revenues (Investment Income) is 10.6% of the budget due to reduced interest rates and bank account change during Q1.

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

UNIVERSITY OF ARKANSAS - PULASKI TECHNICAL COLLEGE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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	\$ 23,164,437	\$ 4,599,561	19.9%							\$ 23,164,437	\$ 4,599,561	19.9%
Less: Institutional scholarships	(1,108,121)	(266,392)	24.0%				\$ (12,425,000)	\$ (2,986,970)	24.0%	(13,533,121)	(3,253,362)	24.0%
Less: Other scholarship allowances												
Patient services												
Federal and county appropriations												
Federal grants and contracts	128,937	14,748	11.4%				2,071,672	741,466	35.8%	2,200,609	756,214	34.4%
State and local grants and contracts	1,700						2,397,087	740,124	30.9%	2,398,787	740,124	30.9%
Non-governmental grants and contracts							61,000	2,154	3.5%	61,000	2,154	3.5%
Sales/services of educational departments	319,000									319,000		
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	\$ 31,407	15.7%				200,000	31,407	15.7%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises				100,000	5,358	5.4%				100,000	5,358	5.4%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	241,799	52,750	21.8%							241,799	52,750	21.8%
TOTAL OPERATING REVENUES	22,747,752	4,400,667	19.3%	300,000	36,765	12.3%	(7,895,241)	(1,503,226)	19.0%	15,152,511	2,934,206	19.4%
OPERATING EXPENSES												
Compensation & benefits	23,799,335	4,440,302	18.7%				2,702,961	489,423	18.1%	26,502,296	4,929,726	18.6%
Supplies & services	9,658,993	2,811,163	29.1%	300,000	90,480	30.2%	9,940,066	822,796	8.3%	19,899,059	3,724,439	18.7%
Scholarships & fellowships	409,712	98,495	24.0%				2,236,942	537,761	24.0%	2,646,654	636,256	24.0%
Insurance plan												
Depreciation							4,700,000	1,175,000	25.0%	4,700,000	1,175,000	25.0%
TOTAL OPERATING EXPENSES	33,868,040	7,349,960	21.7%	300,000	90,480	30.2%	19,579,969	3,024,980	15.4%	53,748,009	10,465,420	19.5%
OPERATING INCOME/LOSS	(11,120,288)	(2,949,293)	26.5%	-	(53,715)	-100.0%	(27,475,210)	(4,528,206)	16.5%	(38,595,498)	(7,531,214)	19.5%

UNIVERSITY OF ARKANSAS - PULASKI TECHNICAL COLLEGE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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	16,739,820	4,841,314	28.9%							16,739,820	4,841,314	28.9%
Property & sales tax												
Federal nonoperating grants							23,438,058	3,524,731	15.0%	23,438,058	3,524,731	15.0%
State and local nonoperating grants							500,000	34,031	6.8%	500,000	34,031	6.8%
Other nonoperating grants												
Gifts							100,000			100,000		
Investment income	250,000	27,150	10.9%				80,000	8,511	10.6%	330,000	35,661	10.8%
Interest on capital asset-related debt							(2,512,380)	(1,274,718)	50.7%	(2,512,380)	(1,274,718)	50.7%
Other												
NET NON-OPERATING REVENUES	16,989,820	4,868,464	28.7%	-	-		21,605,678	2,292,555	10.6%	38,595,498	7,161,019	18.6%
INCOME (LOSS) BEFORE OTHER REV/EXP	5,869,532	1,919,171	32.7%	-	(53,715)	-100.0%	(5,869,532)	(2,235,651)	38.1%	-	(370,195)	-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)						5,027,380			-		
Other	(842,152)						842,152			-		
TOTAL TRANSFERS IN (OUT)	(5,869,532)	-		-	-		5,869,532	-		-	-	
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 1,919,171	100.0%	\$ -	\$ (53,715)	-100.0%	\$ -	\$ (2,235,651)	-100.0%	\$ -	\$ (370,195)	-100.0%

University of Arkansas System Administration

UNIVERSITY OF ARKANSAS SYSTEM EXECUTIVE SUMMARY

Statement of Actual and Budgeted Revenues, Expenses, and Changes in Net Position For the Three Months Ended September 30, 2021

EDUCATIONAL & GENERAL:

Revenues:

Sales and services of educational departments and receipts of insurance premiums were both realized at 24.6% and in line with expectations. The variance in investment income is due to the fluctuations in the market due to COVID-19 concerns.

Expenditures:

Total expenditures were 22.4% of the budget and are expected to remain in line with the budget through year-end.

Debt Service Transfers In (Out) was 25.0% realized and reflects the scheduled payments for the quarter, while Other Transfers In (Out) will be made in the 4th quarter.

Insurance Plan expenditures are 23.6% realized and are in line with budget. The health plan is expected to perform at or slightly better than break-even for the year in total but COVID-related influence on access and overall utilization is unpredictable and will continue to result in significant fluctuations in monthly expenses.

Donald R. Bobbitt
President

UNIVERSITY OF ARKANSAS SYSTEM
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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												
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	\$ 5,532,380	\$ 1,361,459	24.6%							\$ 5,532,380	\$ 1,361,459	24.6%
Insurance plan	214,175,000	50,639,870	23.6%							214,175,000	50,639,870	23.6%
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	219,707,380	52,001,329	23.7%	-	-		-	-		219,707,380	52,001,329	23.7%
OPERATING EXPENSES												
Compensation & benefits	7,566,319	1,825,161	24.1%				18,750	100.0%		7,566,319	1,843,911	24.4%
Supplies & services	1,701,091	126,869	7.5%				56,848	100.0%		1,701,091	183,717	10.8%
Scholarships & fellowships												
Insurance plan	216,415,000	48,648,206	22.5%							216,415,000	48,648,206	22.5%
Depreciation							255,000	52,607	20.6%	255,000	52,607	20.6%
TOTAL OPERATING EXPENSES	225,682,410	50,600,236	22.4%	-	-		255,000	128,205	50.3%	225,937,410	50,728,441	22.5%
OPERATING INCOME/LOSS	(5,975,030)	1,401,093	-23.4%	-	-		(255,000)	(128,205)	50.3%	(6,230,030)	1,272,888	-20.4%

UNIVERSITY OF ARKANSAS SYSTEM
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 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	4,006,432	1,159,346	28.9%							4,006,432	1,159,346	28.9%
Property & sales tax												
Federal nonoperating grants												
State and local nonoperating grants												
Other nonoperating grants												
Gifts	75,000							18,750	100.0%	75,000	18,750	25.0%
Investment income/loss	2,890,000	103,854	3.6%					(146)	-100.0%	2,890,000	103,708	3.6%
Interest on capital asset-related debt								(195,455)	26.4%	(741,402)	(195,455)	26.4%
Other		-									-	
NET NON-OPERATING REVENUES	6,971,432	1,263,201	18.1%	-	-		(741,402)	(176,851)	23.9%	6,230,030	1,086,350	17.4%
INCOME (LOSS) BEFORE OTHER REV/EXP	996,402	2,664,294	267.4%	-	-		(996,402)	(305,056)	30.6%	-	2,359,238	100.0%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service	(3,815,101)	(953,775)	25.0%				3,815,101	953,775	25.0%	-	-	
Other	(255,000)	-	0.0%				255,000	-	0.0%	-	-	
TOTAL TRANSFERS IN (OUT)	(4,070,101)	(953,775)	23.4%	-	-		4,070,101	953,775	23.4%	-	-	
INCREASE/DECREASE IN NET POSITION	\$ (3,073,699)	\$ 1,710,519	-55.7%	\$ -	\$ -		\$ 3,073,699	\$ 648,719	21.1%	\$ -	\$ 2,359,238	100.0%