



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

**For the Three Months Ended
September 30, 2022**

Arkansas Archeological Survey

**ARKANSAS ARCHEOLOGICAL SURVEY
For the Three Months Ended September 30, 2022**

**Current Unrestricted Fund
Statement of Budgeted and Actual Revenues and Expenditures
For the Three Months Ended September 30, 2022**

REVENUES

STATE FUNDS

State appropriations are 32.8% realized at 09/30/2022 with actual revenue received of \$836,178.

OTHER INCOME

Revenue in the amount of \$9,940 is from sale of curation and publications and project user fees for the AMASDA database.

Revenue in the amount of \$53,598 is from state and local grants and contracts, and reconciliation of outstanding receivables.

EXPENDITURES

Total E&G expenditures at 09/30/2022 are \$657,571, which is 24.4% of the annual appropriated Survey budget.

Total expenditures are 19.55% less than total revenues received.

Alex Barker
Director

ARKANSAS ARCHEOLOGICAL SURVEY
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2022

	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	53,598	44.7%	120,000	53,598	44.7%
Non-governmental grants and contracts												
Sales/services of educational departments	55,000	9,940	18.1%							55,000	9,940	18.1%
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	55,000	9,940	18.1%	-	-		145,000	53,598	37.0%	200,000	63,538	31.8%
OPERATING EXPENSES												
Compensation & benefits	2,438,083	571,914	23.5%				118,266	22,666	19.2%	2,556,349	594,580	23.3%
Supplies & services	257,262	85,656	33.3%				14,738	1,816	12.3%	272,000	87,472	32.2%
Scholarships & fellowships												
Insurance plan												
Depreciation							167,000	41,750	25.0%	167,000	41,750	25.0%
TOTAL OPERATING EXPENSES	2,695,345	657,571	24.4%	-	-		300,004	66,231	22.1%	2,995,349	723,802	24.2%
OPERATING INCOME/LOSS	(2,640,345)	(647,631)	24.5%	-	-		(155,004)	(12,634)	8.2%	(2,795,349)	(660,265)	23.6%

ARKANSAS ARCHEOLOGICAL SURVEY
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2022

[illegible]

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

ARKANSAS SCHOOL FOR MATHEMATICS, SCIENCES AND THE ARTS
EXECUTIVE SUMMARY
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 2022

Enclosed are the quarterly reports for the Arkansas School for Mathematics, Sciences and the Arts (ASMSA) for the period ending September 30, 2022. 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. ASMSA expects to receive funds from two federal operating grants later this fiscal year totaling \$441,235. Other operating revenues in educational and general funds are at 49.8% 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 27% of the budgeted amount for the fiscal year. Gift revenue of \$33,643 was collected during the first quarter, this represents 131.9% of anticipated collections for the year. 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 as expected for this quarter. 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, 2022

	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	50,000						441,235			441,235		
Non-governmental grants and contracts							530,000	265,000	50.0%	580,000	265,000	45.7%
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	68,046	49.8%							136,750	68,046	49.8%
TOTAL OPERATING REVENUES	186,750	68,046	36.4%	-	-		971,235	265,000	27.3%	1,157,985	333,046	28.8%
OPERATING EXPENSES												
Compensation & benefits	5,912,277	1,251,841	21.2%				597,980	132,016	22.1%	6,510,257	1,383,857	21.3%
Supplies & services	4,365,002	957,455	21.9%				676,031	77,366	11.4%	5,041,033	1,034,821	20.5%
Scholarships & fellowships												
Insurance plan												
Depreciation							725,000	181,250	25.0%	725,000	181,250	25.0%
TOTAL OPERATING EXPENSES	10,277,279	2,209,296	21.5%	-	-		1,999,011	390,632	19.5%	12,276,290	2,599,928	21.2%
OPERATING INCOME/LOSS	(10,090,529)	(2,141,250)	21.2%	-	-		(1,027,776)	(125,632)	12.2%	(11,118,305)	(2,266,882)	20.4%

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, 2022

[illegible]

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

COSSATOT COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
EXECUTIVE SUMMARY
For the Three Months Ended September 2022

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, 2022. The expected utilization percentage for this quarter is 25%.

Operating Revenues

Student Tuition & Fees have earned 42.0% of the budgeted revenue total. Institutional Scholarships have been utilized at 71.7% and Other Scholarships have been utilized at 45.0%.

Sales/services of educational departments and Other operating revenues have earned 15.3% and 10.6% respectively through the 1st Quarter. Our Facilities and Administration Revenues on grants have been less than anticipated due to decreased HEERF usage at this time.

Housing/Food services have earned 29.6%. Additional housing availability has not filled up this semester. Book program revenues have earned 37.7% for the 1st Quarter. Auxiliary Athletics have earned 0% 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. Other Auxiliary has also earned 0%. This is the new Shooting Sports team, which has not gotten started yet. Competitions will begin later in the year.

Federal Grants and Contracts have earned 27.7% through the 1st Quarter. State Grants and Contracts have earned 31.9%. And Non-Governmental Grants and Contracts have earned 39.3% through the 1st Quarter.

Operating Expenses

Unrestricted Compensation and Benefits have been utilized at 19.3%. Supplies and Services have been utilized at 44.0%. Supplies and Services are running higher than expected at this time, due to some unforeseen expenses. We will keep a close eye on this and will adjust as needed in later quarters. Auxiliary Compensation & Benefits have been utilized at 22.8% and Auxiliary Supplies & Services are utilized at 24.7%.

Other Operating Expenses are utilized at 22.7% for Compensation & Benefits and 14.6% for Supplies & Services. HEERF grant funds were not utilized much in the 1st Quarter but will be used up before year-end.

Scholarship & fellowships expenses have utilized 40.7% of the budgeted amount through Quarter 1. Depreciation Expense has utilized 26.7% of the total budgeted.

COSSATOT COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
EXECUTIVE SUMMARY
For the Three Months Ended September 2022

Non-Operating Revenues/Expenditures & Other Changes

State Appropriations have earned 27.4% of the budgeted total. Local Sales Taxes earned 17.4% and Investment Income earned 34.8%. These revenues are doing slightly better than expected at this time.

Federal Non-Operating Grants have earned 42.3%, State Non-Operating have earned 30.1%, and Other Non-Operating Grants have earned 22.2% through the end of the 1st Quarter. Debt Service Interest has utilized 16.3% for the 1st Quarter and the Principal has utilized 12.3%. Debt principal payments on bonds are made once per year and are not accrued at this time.

This leaves the college with a \$572,652 increase in Net Assets for Unrestricted Funds after transfers, and an increase of \$241,200 in Net Assets for Other Funds. Overall, Net Assets for all funds increased \$813,852 through the end of Quarter 1.

This Fall 2022 enrollment headcount was down by 81 students from the previous Fall, and down by approximately 11.39 FTEs. This is about a 5.95% decrease in headcount and 1.38% 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, 2022

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q1	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q1	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q1	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q1	ACTUAL Year-to-Date	% of Budget Realized
OPERATING REVENUE												
Student tuition & fees	\$ 4,261,315	\$ 1,788,362	42.0%							\$ 4,261,315	\$ 1,788,362	42.0%
Less: Institutional scholarships	(60,000)	(43,005)	71.7%							(60,000)	(43,005)	71.7%
Less: Other scholarship allowances							(1,718,750)	(773,438)	45.0%	(1,718,750)	(773,438)	45.0%
Patient services												
Federal and county appropriations												
Federal grants and contracts							3,481,450	964,639	27.7%	3,481,450	964,639	27.7%
State and local grants and contracts							1,252,500	399,864	31.9%	1,252,500	399,864	31.9%
Non-governmental grants and contracts							125,500	49,273	39.3%	125,500	49,273	39.3%
Sales/services of educational departments	75,000	11,498	15.3%							75,000	11,498	15.3%
Insurance plan												
Auxiliary enterprises:												
Athletics				50,000	-	0.0%				50,000	-	0.0%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service				230,500	68,211	29.6%				230,500	68,211	29.6%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Bookstore				90,000	33,910	37.7%				90,000	33,910	37.7%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises				57,200		0.0%				57,200		
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	105,000	11,093	10.6%							105,000	11,093	10.6%
TOTAL OPERATING REVENUES	4,381,315	1,767,948	40.4%	427,700	102,121	23.9%	3,140,700	640,338	20.4%	7,949,715	2,510,407	31.6%
OPERATING EXPENSES												
Compensation & benefits	7,976,465	1,539,129	19.3%	109,974	25,030	22.8%	1,833,950	416,016	22.7%	9,920,389	1,980,175	20.0%
Supplies & services	2,976,108	1,309,403	44.0%	411,004	101,500	24.7%	3,225,500	469,448	14.6%	6,612,612	1,880,351	28.4%
Scholarships & fellowships							1,407,550	573,492	40.7%	1,407,550	573,492	40.7%
Insurance plan												
Depreciation							885,000	236,181	26.7%	885,000	236,181	26.7%
TOTAL OPERATING EXPENSES	10,952,573	2,848,532	26.0%	520,978	126,530	24.3%	7,352,000	1,695,137	23.1%	18,825,551	4,670,199	24.8%
OPERATING INCOME/LOSS	(6,571,258)	(1,080,584)	16.4%	(93,278)	(24,409)	26.2%	(4,211,300)	(1,054,799)	25.0%	(10,875,836)	(2,159,792)	19.9%

COSSATOT COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2022

	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	5,159,288	1,412,141	27.4%							5,159,288	1,412,141	27.4%
Property & sales tax	1,692,000	294,736	17.4%							1,692,000	294,736	17.4%
Federal nonoperating grants							2,595,000	1,098,615	42.3%	2,595,000	1,098,615	42.3%
State and local nonoperating grants							385,000	115,769	30.1%	385,000	115,769	30.1%
Other nonoperating grants							145,000	32,151	22.2%	145,000	32,151	22.2%
Gifts								25,450			25,450	
Investment income	30,000	10,440	34.8%				1,300	64	4.9%	31,300	10,504	33.6%
Interest on capital asset-related debt	(96,571)	(15,722)	16.3%							(96,571)	(15,722)	16.3%
Other												
NET NON-OPERATING REVENUES	6,784,717	1,701,595	25.1%	-	-		3,126,300	1,272,049	40.7%	9,911,017	2,973,644	30.0%
INCOME (LOSS) BEFORE OTHER REV/EXP	213,459	621,011	290.9%	(93,278)	(24,409)	26.2%	(1,085,000)	217,250	-20.0%	(964,819)	813,852	-84.4%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service	(193,950)	(23,950)	12.3%				193,950	23,950	12.3%	-	-	
Other	(93,278)	(24,409)	26.2%	93,278	24,409	26.2%				-	-	
TOTAL TRANSFERS IN (OUT)	(287,228)	(48,359)	16.8%	93,278	24,409	26.2%	193,950	23,950	12.3%	-	-	
NET POSITION												
Use of prior year net position (budget only)	73,769		0.0%				891,050		0.0%	964,819		0.0%
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 572,652	100.0%	\$ -	\$ -		\$ -	\$ 241,200	100.0%	\$ -	\$ 813,852	100.0%

Criminal Justice Institute

CRIMINAL JUSTICE INSTITUTE
EXECUTIVE SUMMARY
For the Six Months Ended December 31, 2022 (Unaudited)

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 2023 were \$1,362,883 which is 55.4% of the annual appropriation. State Revenues are requested and received by the University of Arkansas at Fayetteville monthly based on projections of need calculated at the UAF campus.

Other Revenues received through the first quarter of FY 2023 included Indirect Costs Recovery from Federal grants of \$211,245. CJI also received \$150,000 of the \$150,000 Special State Assets Forfeiture Fund appropriation for FY 2023.

Expenditures:

Supplies and Services expenditures continue below budget for the Education and General category due to our higher cost face-to-face classes and activities being scheduled during the third and fourth quarters of the fiscal year.

Budget Allocations:

Budget allocations for \$2,000,000 have been added to the Other category.

\$1,000,000 is being added for two grants received from the Arkansas Department of Human Services Division of Aging Adults and Behavioral Health Services during the second quarter. An additional \$1,000,000 from grants already in place has been added for subaward expenses.

Dr. Cheryl P. May
Director

UNIVERSITY OF ARKANSAS CRIMINAL JUSTICE INSTITUTE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2022

	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									\$ 2,000		
Less: Institutional scholarships												
Less: Other scholarship allowances												
Patient services												
Federal and county appropriations												
Federal grants and contracts							1,786,225	802,632	44.9%	1,786,225	802,632	44.9%
State and local grants and contracts												
Non-governmental grants and contracts												
Sales/services of educational departments	193,000	1,325	0.7%							193,000	1,325	0.7%
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	294,100	126,377	43.0%							294,100	126,377	43.0%
TOTAL OPERATING REVENUES	489,100	127,702	26.1%	-	-		1,786,225	802,632	44.9%	2,275,325	930,334	40.9%
OPERATING EXPENSES												
Compensation & benefits	1,716,238	329,142	19.2%				963,768	244,847	25.4%	2,680,006	573,988	21.4%
Supplies & services	1,558,321	196,496	12.6%				932,457	916,506	98.3%	2,490,778	1,113,001	44.7%
Scholarships & fellowships												
Insurance plan												
Depreciation							14,886			14,886		
TOTAL OPERATING EXPENSES	3,274,559	525,637	16.1%	-	-		1,911,111	1,161,353	60.8%	5,185,670	1,686,990	32.5%
OPERATING INCOME/LOSS	(2,785,459)	(397,935)	14.3%	-	-		(124,886)	(358,720)	287.2%	(2,910,345)	(756,656)	26.0%

UNIVERSITY OF ARKANSAS CRIMINAL JUSTICE INSTITUTE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2022

[illegible]

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

Phillips Community College of the University of Arkansas
Executive Summary
For the Six Months Ended December 31, 2022

Enrollment Highlights

During the fall term of 2022, PCCUA's headcount enrollment of 1,234 students reflects a decrease of 4.34% from the previous fall while full-time equivalent enrollment of 700.8 students reflects a decrease of 2.65% over the same period.

Financial Highlights

As of December 31, 2022, Current Unrestricted E & G revenues exceeded expenditures by \$2,569,625 and Auxiliary expenses exceeded revenues by \$36,892.

Total unrestricted E & G operating revenues reported amount to 43.9% of budgeted projections and unrestricted E & G operating expenditures totaled 43.7% of budgeted amounts. Other Auxiliary Enterprises, such as facility rentals, have been significantly impacted by COVID-19.

Primarily due to increased efficiencies and reduced operational costs in some areas (travel, on-campus programs, etc.), PCCUA has been able to contain actual expenditures to within revenues available. However, the College continues to feel the strain resources to maintain the current level of service to our students. Continued economic and population decline in our service area pose obstacles the College must face in order to continue to be successful. The College continues to be innovative in discovering new, additional funding sources and opportunities for cost savings.

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

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

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

Phillips Community College of the University of Arkansas
Executive Summary
For the Six Months Ended December 31, 2022

Cost Containment

The College continues to seek ways implement cost savings measures to become better stewards of its available resources. While COVID-19 forced the College to rethink the way it operated, the College has continued with many of these on-going efforts to initiate cost saving measures. HEERF funds are being utilized to upgrade HVAC to include high-efficient air handling and ultraviolet filtration. In addition, LED lighting and utilizing more efficient standing-seam metal roofing on all new roofing projects to achieve maximum energy savings are measures currently being implemented, 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 are seemingly coming to an end, the College still continues to experience pandemic related events. Enrollment for the fall semester has struggled to rebound and reductions to other campus-driven revenues will continue to affect campus operations. The College will continually evaluate the effects of the pandemic and will adjust its operations to continue to provide a safe environment and 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, 2022

	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	\$ 2,641,050	\$ 615,625	23.3%							\$ 2,641,050	\$ 615,625	23.3%
Less: Institutional scholarships	(325,895)	(68,256)	20.9%				(1,409,560)	(229,896)	16.3%	(1,735,455)	(298,152)	17.2%
Less: Other scholarship allowances												
Patient services												
Federal and county appropriations												
Federal grants and contracts							2,928,585	861,601	29.4%	2,928,585	861,601	29.4%
State and local grants and contracts	500,000						399,233	87,084	21.8%	899,233	87,084	9.7%
Non-governmental grants and contracts							91,000	4,025	4.4%	91,000	4,025	4.4%
Sales/services of educational departments	103,500	2,292	2.2%							103,500	2,292	2.2%
Insurance plan												
Auxiliary enterprises:												
Athletics												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Bookstore				40,000	1,600	4.0%				40,000	1,600	4.0%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises				50,000	4,567	9.1%				50,000	4,567	9.1%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	177,725	15,047	8.5%							177,725	15,047	8.5%
TOTAL OPERATING REVENUES	3,096,380	564,708	18.2%	90,000	6,167	6.9%	2,009,258	722,814	36.0%	5,195,638	1,293,689	24.9%
OPERATING EXPENSES												
Compensation & benefits	10,309,220	2,168,997	21.0%	8,100			1,716,738	435,254	25.4%	12,034,058	2,604,251	21.6%
Supplies & services	3,862,007	772,373	20.0%	30,000	1,043	3.5%	2,822,093	560,119	19.8%	6,714,100	1,333,535	19.9%
Scholarships & fellowships	374,105	67,112	17.9%				2,749,917	380,304	13.8%	3,124,022	447,416	14.3%
Insurance plan												
Depreciation							1,250,000	312,500	25.0%	1,250,000	312,500	25.0%
TOTAL OPERATING EXPENSES	14,545,332	3,008,482	20.7%	38,100	1,043	2.7%	8,538,748	1,688,177	19.8%	23,122,180	4,697,702	20.3%
OPERATING INCOME/LOSS	(11,448,952)	(2,443,775)	21.3%	51,900	5,124	9.9%	(6,529,490)	(965,363)	14.8%	(17,926,542)	(3,404,014)	19.0%

NON-OPERATING REVENUES (EXPENSES)

State appropriations

Property & sales tax

Federal nonoperating grants

State and local nonoperating grants

Other nonoperating grants

Gifts

Investment income

Interest on capital asset-related debt

Other

NET NON-OPERATING REVENUES

INCOME (LOSS) BEFORE OTHER REV/EXP

Capital appropriations
Capital gifts and grants
Other

TRANSFERS IN (OUT)

TOTAL TRANSFERS IN (OUT)

Use of prior year net position (budget only)

INCREASE/DECREASE IN NET POSITION

[illegible]

University of Arkansas
Community College at Batesville

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT BATESVILLE
EXECUTIVE SUMMARY

For the Three Months Ended September 30, 2022

The College continues to face the impact of COVID-19 with lower enrollment for the Fall 2022 semester, lower interest rates on investments, inflation, and global economic uncertainty. The College is responding to the recovery period by increasing marketing efforts and designing more accommodating course offerings.

Educational & General:

As of the end of the period, Unrestricted Educational & General expenses exceeded expenses by \$4,307. This is attributed to the transfers of \$126,459 to plant funds for depreciation expense.

Auxiliaries:

As of the end of the period, Auxiliary revenues exceeded expenses by \$1,259.

Other:

As of the end of the period, revenues and transfers were sufficient to cover the 1st quarter expenses of the restricted and plant funds.

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, 2022

	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	\$ 3,046,974	\$ 572,068	18.8%							\$ 3,046,974	\$ 572,068	18.8%
Less: Institutional scholarships	(475,000)	(72,684)	15.3%							(475,000)	(72,684)	15.3%
Less: Other scholarship allowances							\$(1,800,000.00)	(476,685)	26.5%	(1,800,000)	(476,685)	26.5%
Patient services												
Federal and county appropriations												
Federal grants and contracts							1,100,000	388,661	35.3%	1,100,000	388,661	35.3%
State and local grants and contracts							775,000	882,642	113.9%	775,000	882,642	113.9%
Non-governmental grants and contracts		5,176	100.0%					23,132	100.0%		28,308	100.0%
Sales/services of educational departments		18,423	100.0%	-						-	18,423	
Insurance plan												
Auxiliary enterprises:												
Athletics												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Bookstore				\$ 464,500.00	176,141	37.9%				464,500	176,141	37.9%
Less: Institutional scholarships	(25,000)	-								(25,000)	-	0.0%
Less: Other scholarship allowances							(195,000)	(68,420)	35.1%	(195,000)	(68,420)	35.1%
Other auxiliary enterprises				91,500	28,139	30.8%				91,500	28,139	30.8%
Less: Institutional scholarships					6,430	100.0%					6,430	100.0%
Less: Other scholarship allowances					4	100.0%					5,097	34.0%
Other operating revenues	15,000	4,093	27.3%					1,000	100.0%	15,000		
TOTAL OPERATING REVENUES	2,561,974	527,076	20.6%	556,000	210,714	37.9%	(120,000)	750,330	-625.3%	2,997,974	1,488,120	49.6%
OPERATING EXPENSES												
Compensation & benefits	6,580,795	1,528,655	23.2%	162,598	44,003	27.1%	1,237,340	408,116	33.0%	7,980,733	1,980,774	24.8%
Supplies & services	2,407,750	853,558	35.5%	393,402	165,452	42.1%	939,523	547,873	58.3%	3,740,675	1,566,883	41.9%
Scholarships & fellowships							2,205,787	313,024	14.2%	2,205,787	313,024	14.2%
Insurance plan												
Depreciation							750,000	279,489	37.3%	750,000	279,489	37.3%
TOTAL OPERATING EXPENSES	8,988,545	2,382,212	26.5%	556,000	209,455	37.7%	5,132,650	1,548,502	30.2%	14,677,195	4,140,169	28.2%
OPERATING INCOME/LOSS	(6,426,571)	(1,855,137)	28.9%	-	1,259	100.0%	(5,252,650)	(798,172)	15.2%	(11,679,221)	(2,652,050)	22.7%

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE BATESVILLE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2022

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
NON-OPERATING REVENUES (EXPENSES)												
State appropriations	5,453,718	1,493,449	27.4%							5,453,718	1,493,449	27.4%
Property & sales tax	1,775,000	464,387	26.2%							1,775,000	464,387	26.2%
Federal nonoperating grants							4,070,003	1,261,579	31.0%	4,070,003	1,261,579	31.0%
State and local nonoperating grants							374,500	88,287	23.6%	374,500	88,287	23.6%
Other nonoperating grants												
Gifts												
Investment income	25,000	12,648	50.6%							25,000	12,648	50.6%
Interest on capital asset-related debt												
Other		6,805	100.0%				(19,000)	(6,915)	36.4%	(19,000)	(6,915)	36.4%
NET NON-OPERATING REVENUES	7,253,718	1,977,289	27.3%	-	-		4,425,503	1,343,127	30.3%	11,679,221	3,320,416	28.4%
INCOME (LOSS) BEFORE OTHER REV/EXP	827,147	122,152	14.8%	-	1,259	100.0%	(827,147)	544,955	-65.9%	-	668,366	100.0%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service	(260,000)						260,000			-		
Other	(567,147)	(126,459)	22.3%				567,147	126,459	22.3%	-	-	
TOTAL TRANSFERS IN (OUT)	(827,147)	(126,459)	15.3%	-	-		827,147	126,459	15.3%	-	-	
NET POSITION												
Use of prior year net position (budget only)										-		
INCREASE/DECREASE IN NET POSITION	\$ -	\$ (4,307)	-100.0%	\$ -	\$ 1,259	100.0%	\$ -	\$ 671,414	100.0%	\$ -	\$ 668,366	100.0%

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

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT HOPE-TEXARKANA
EXECUTIVE SUMMARY
For the Three Months Ended September 2022

**Statement of Budgeted and Actual Revenues & Expenditures
For the Quarter Ended September 30, 2022**

No budget adjustments were necessary during the first quarter.

Financial Highlights

Revenues are generally in line with expectations. Non-governmental contracts are low due to timing issues – the majority of that revenue will be realized in the 3rd and 4th quarters.

The debt service transfer reflects that the remaining principal and interest payments are scheduled in the 4th Quarter.

Expenditure line items are operating within expected ranges as of the end of the 1st Quarter. Supplies and Services are trending slightly over budget, but this is offset by the savings in Compensation and Benefits. Compensation and Benefits are 5.3 % lower than budgeted due to vacated positions remaining unfilled. Scholarship allowances are lower than budgeted amounts due to the Concurrent Tuition Scholarship being awarded in the 2nd Quarter.

Enrollment Highlights

The college had 1,188 students enrolled on the eleventh day of classes, which is comparable with the 1,191 students enrolled for Fall 2021. However, FTEs were 13.6% lower in Fall 2022 than in Fall 2021.

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, 2022

	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	\$ 2,988,428	\$ 496,165	16.6%							\$ 2,988,428	\$ 496,165	16.6%
Less: Institutional scholarships	(384,300)	(53,594)	13.9%							(384,300)	(53,594)	13.9%
Less: Other scholarship allowances							(2,091,900)	(246,089)	11.8%	(2,091,900)	(246,089)	11.8%
Patient services												
Federal and county appropriations												
Federal grants and contracts							1,799,313	391,078	21.7%	1,799,313	391,078	21.7%
State and local grants and contracts							851,531	139,379	16.4%	851,531	139,379	16.4%
Non-governmental grants and contracts	103,500									103,500		
Sales/services of educational departments	81,600	22,264	27.3%							81,600	22,264	27.3%
Insurance plan												
Auxiliary enterprises:												
Athletics												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Bookstore				300,000	129,674	43.2%				300,000	129,674	43.2%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises				25,000						25,000		
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	42,400	3,450	8.1%							42,400	3,450	8.1%
TOTAL OPERATING REVENUES	2,831,628	468,285	16.5%	325,000	129,674	39.9%	558,944	284,368	50.9%	3,715,572	882,327	23.7%
OPERATING EXPENSES												
Compensation & benefits	7,488,945	1,474,726	19.7%				1,837,402	405,194	22.1%	9,326,347	1,879,920	20.2%
Supplies & services	3,125,894	1,159,494	37.1%				2,641,442	290,502	11.0%	5,767,336	1,449,996	25.1%
Scholarships & fellowships							1,059,637	281,491	26.6%	1,059,637	281,491	26.6%
Insurance plan												
Depreciation							1,460,000	386,345	26.5%	1,460,000	386,345	26.5%
TOTAL OPERATING EXPENSES	10,614,839	2,634,220	24.8%	-	-		6,998,481	1,363,532	19.5%	17,613,320	3,997,752	22.7%
OPERATING INCOME/LOSS	(7,783,211)	(2,165,935)	27.8%	325,000	129,674	39.9%	(6,439,537)	(1,079,164)	16.8%	(13,897,748)	(3,115,425)	22.4%

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, 2022

[illegible]

University of Arkansas
Community College at Morrilton

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT MORRILTON
NARRATIVE
For the Six Months Ended December 31, 2022

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

Actual material revenue and expense variances are defined below for the first six months ending December 31, 2022. The second quarter report reflects all revenue and expenses directly related to the fall semester. Any direct revenues and expenses for the spring semester have been deferred to the third quarter.

Operating Revenues –Sales and Services of Educational Departments is currently behind budget due to the majority of our non-credit revenue being funded through grants which has decreased the unrestricted revenues.

Operating Expenses – Compensation and Benefits is lagging some behind budget due to some employee turnover during the fall term.

Non-Operating Revenues (Expenses) –Investment Income is much higher than anticipated due to our agreements with banks that hold our funds.

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

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

Operating Revenues-Federal grants and contracts are at 31.4% of budget due to low spending so far on the year-long reimbursement based federal grants and some budgeting differences due to the HEERF funds. This will even out as the year goes along. State and Private funds are trending higher so far this year, which has helped supplement lower unrestricted revenues for childcare and non-credit services.

Operating Expenses- Compensation and Benefits expenditures are also down in these grants, due to a slow start on our grant spending, mainly due to difficulties in keeping adult ed staff. Scholarship and Fellowship spending is up due to higher aid being available for the students during the fall term.

Non-Operating Revenues (Expenses)-Similar to unrestricted investment income, we have received higher than expected interest amounts so far on our restricted accounts.

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT MORRILTON
NARRATIVE
For the Six Months Ended December 31, 2022

Transfers-Required debt service transfers are made in July per the Bond Covenants for the full year, but only half of the transfer was realized in the first half of the year and was reflected in the statement. Unrestricted capital purchases have not been needed as much so far, as most have been handled through grants.

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, 2022

	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	\$ 6,247,393	\$ 987,461	15.8%							\$ 6,247,393	\$ 987,461	15.8%
Less: Institutional scholarships	(400,000)	(90,141)	22.5%							(400,000)	(90,141)	22.5%
Less: Other scholarship allowances							(2,900,000)	(378,264)	13.0%	(2,900,000)	(378,264)	13.0%
Patient services												
Federal and county appropriations												
Federal grants and contracts							639,528	45,836	7.2%	639,528	45,836	7.2%
State and local grants and contracts							1,406,428	64,072	4.6%	1,406,428	64,072	4.6%
Non-governmental grants and contracts							147,777	31,042	21.0%	147,777	31,042	21.0%
Sales/services of educational departments	400,000	48,477	12.1%							400,000	48,477	12.1%
Insurance plan												
Auxiliary enterprises:												
Athletics												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Bookstore												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	156,500	43,816	28.0%							156,500	43,816	28.0%
TOTAL OPERATING REVENUES	6,403,893	989,613	15.5%	-	-		(706,267)	(237,314)	33.6%	5,697,626	752,299	13.2%
OPERATING EXPENSES												
Compensation & benefits	10,762,410	2,123,085	19.7%				1,320,829	245,066	18.6%	12,083,239	2,368,151	19.6%
Supplies & services	3,456,156	1,053,183	30.5%				727,351	82,132	11.3%	4,183,507	1,135,315	27.1%
Scholarships & fellowships							1,633,208	495,423	30.3%	1,633,208	495,423	30.3%
Insurance plan												
Depreciation							1,520,350	380,088	25.0%	1,520,350	380,088	25.0%
TOTAL OPERATING EXPENSES	14,218,566	3,176,268	22.3%	-	-		5,201,738	1,202,709	23.1%	19,420,304	4,378,977	22.5%
OPERATING INCOME/LOSS	(7,814,673)	(2,186,655)	28.0%	-	-		(5,908,005)	(1,440,023)	24.4%	(13,722,678)	(3,626,678)	26.4%

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE MORRILTON
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2022

[illegible]

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

University of Arkansas Community College at Rich Mountain
Executive Summary
For the Three Months Ended September 30, 2022

Enrollment Highlights

UACCRM's Fall 2022 Full-Time Equivalent (FTE) enrollment of 465 students was a 11.5% decrease compared to Fall 2021 FTE. The Fall 2022 SSCH of 6968 was a 11.5% 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, 2022, Current Unrestricted E & G expenditures exceeded revenues. Fall tuition is slightly below 50% of budget expectations due to the decrease in enrollment. However, plans are in place to combat the enrollment decrease.

Auxiliary expenditures exceeded revenues by \$140,512. 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 FY2023.

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, 2022

	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	\$ 2,866,069	\$ 419,630	14.6%							\$ 2,866,069	\$ 419,630	14.6%
Less: Institutional scholarships	(90,000)	(17,661)	19.6%							(90,000)	(17,661)	19.6%
Less: Other scholarship allowances	(277,500)	(57,468)	20.7%				(1,815,240)	(266,807)	14.7%	(2,092,740)	(324,274)	15.5%
Patient services												
Federal and county appropriations												
Federal grants and contracts							2,345,242	1,372,686	58.5%	2,345,242	1,372,686	58.5%
State and local grants and contracts	50,975	7,744	15.2%				233,093	357,534	153.4%	284,068	365,278	128.6%
Non-governmental grants and contracts							61,260	57,487	93.8%	61,260	57,487	93.8%
Sales/services of educational departments	5,000	1,967	39.3%							5,000	1,967	39.3%
Insurance plan												
Auxiliary enterprises:												
Athletics				5,000	460	9.2%				5,000	460	9.2%
Less: Institutional scholarships				(260,000)	(158,953)	61.1%				(260,000)	(158,953)	61.1%
Less: Other scholarship allowances												
Housing/food service				1,163,500	636,811	54.7%				1,163,500	636,811	54.7%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Bookstore				454,590	13,712	3.0%				454,590	13,712	3.0%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	11,000	25,086	228.1%							11,000	25,086	228.1%
TOTAL OPERATING REVENUES	2,565,544	379,298	14.8%	1,363,090	492,030	36.1%	824,355	1,520,900	184.5%	4,752,989	2,392,229	50.3%
OPERATING EXPENSES												
Compensation & benefits	4,268,956	924,152	21.6%	502,614	205,864	41.0%	1,664,504	385,599	23.2%	6,436,074	1,515,615	23.5%
Supplies & services	1,494,877	799,551	53.5%	860,476	426,678	49.6%	1,498,829	310,862	20.7%	3,854,182	1,537,091	39.9%
Scholarships & fellowships							610,130	70,023	11.5%	610,130	70,023	11.5%
Insurance plan												
Depreciation							1,250,000	312,500	25.0%	1,250,000	312,500	25.0%
TOTAL OPERATING EXPENSES	5,763,833	1,723,703	29.9%	1,363,090	632,542	46.4%	5,023,463	1,078,984	21.5%	12,150,386	3,435,229	28.3%
OPERATING INCOME/LOSS	(3,198,289)	(1,344,405)	42.0%	-	(140,512)	-100.0%	(4,199,108)	441,916	-10.5%	(7,397,397)	(1,043,000)	14.1%

NON-OPERATING REVENUES (EXPENSES)

State appropriations

Property & sales tax

Federal nonoperating grants

State and local nonoperating grants

Other nonoperating grants

Gifts

Investment income

Interest on capital asset-related debt

Other

NET NON-OPERATING REVENUES

INCOME (LOSS) BEFORE OTHER REV/EXP

OTHER CHANGES IN NET POSITION

Capital appropriations

Capital gifts and grants

Other

TOTAL OTHER CHANGES

TRANSFERS IN (OUT)

Debt Service

Other

TOTAL TRANSFERS IN (OUT)

NET POSITION

Use of prior year net position (budget only)

INCREASE/DECREASE IN NET POSITION

NON-OPERATING REVENUES (EXPENSES)

State appropriations

Property & sales tax

Federal nonoperating grants

State and local nonoperating grants

Other nonoperating grants

Gifts

Investment income

Interest on capital asset-related debt

Other

NET NON-OPERATING REVENUES

INCOME (LOSS) BEFORE OTHER REV/EXP

OTHER CHANGES IN NET POSITION

Capital appropriations

Capital gifts and grants

Other

TOTAL OTHER CHANGES

TRANSFERS IN (OUT)

Debt Service

Other

TOTAL TRANSFERS IN (OUT)

NET POSITION

Use of prior year net position (budget only)

INCREASE/DECREASE IN NET POSITION

University of Arkansas
Clinton School of Public Service

University of Arkansas Clinton School of Public Service
Executive Summary
For the Three Months Ended September 30, 2022

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.

Victoria DeFrancesco Soto
Dean/Clinton School of Public Service

UNIVERSITY OF ARKANSAS CLINTON SCHOOL OF PUBLIC SERVICE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2022

	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	\$ 1,225,000	\$ 209,552	17.1%							\$ 1,225,000	\$ 209,552	17.1%
Less: Institutional scholarships	(240,000)	(86,942)	36.2%							(240,000)	(86,942)	36.2%
Less: Other scholarship allowances												
Patient services												
Federal and county appropriations												
Federal grants and contracts												
State and local grants and contracts								34,963	100.0%		34,963	100.0%
Non-governmental grants and contracts							368,000	228,100	62.0%	368,000	228,100	62.0%
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	253	2.5%							10,000	253	2.5%
TOTAL OPERATING REVENUES	995,000	122,863	12.3%	-	-		368,000	263,063	71.5%	1,363,000	385,926	28.3%
OPERATING EXPENSES												
Compensation & benefits	2,646,129	649,324	24.5%				280,068	53,466	19.1%	2,926,197	702,790	24.0%
Supplies & services	635,767	106,887	16.8%				100,932	219,369	217.3%	736,699	326,256	44.3%
Scholarships & fellowships							150,000			150,000		
Insurance plan												
Depreciation							50,000	16,250	32.5%	50,000	16,250	32.5%
TOTAL OPERATING EXPENSES	3,281,896	756,211	23.0%	-	-		581,000	289,085	49.8%	3,862,896	1,045,296	27.1%
OPERATING INCOME/LOSS	(2,286,896)	(633,348)	27.7%	-	-		(213,000)	(26,022)	12.2%	(2,499,896)	(659,370)	26.4%

UNIVERSITY OF ARKANSAS CLINTON SCHOOL OF PUBLIC SERVICE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2022

[illegible]

Division of Agriculture

UNIVERSITY OF ARKANSAS SYSTEM DIVISION OF AGRICULTURE
EXECUTIVE SUMMARY
For the Three Months Ended September 2022

Actual and Budgeted Revenues, Expenses and Changes in Net Position

Major Revenue Sources:

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.

Budget versus Actual Revenue Variance Highlights:

(A) Total Operating Revenues – For the year, Total E&G Operating Revenues exceeded budget by 6.8% while Total Other Operating Revenues were slightly above the budgeted amount. Overall, Total Operating Revenues for the year exceeded expectations by 1.6%.

- 1. Federal and County Appropriations** – County appropriations were on target for the year at \$4.6 million, slightly above the budgeted amount. Federal appropriations were below the budgeted amount, totaling \$9.0 million for the year or 67.9% of the budgeted amount, driven by lower than expected salary, fringe benefit, and supplies/services expenditures funded through these sources, which are cost reimbursable.
- 2. Grants and Contracts Revenue (inclusive of federal, state, and non-governmental)** – Grants and contracts revenue exceeded budget expectations by \$4.4 million or 15.5%, driven by greater than expected success in obtaining and utilizing grant funding for research and public service efforts.
- 3. Sales/Services of Educational Activities** – Sales/services of educational activities exceeded budget by 5.0%, primarily driven by strong sales activity for the Agricultural Experiment Station, consisting primarily of greater than expected crop sales.
- 4. Other Operating Revenues** – Other operating revenues were much greater than budgeted, primarily due to purchasing rebates received during the fiscal year.

UNIVERSITY OF ARKANSAS SYSTEM DIVISION OF AGRICULTURE
EXECUTIVE SUMMARY
For the Three Months Ended September 2022

(B) Total Non-Operating Revenues – For the year, Total E&G Non-Operating Revenues were in line with budget while Other E&G Non-Operating Revenues exceeded budget by \$5.2 million. Overall, Total Non-Operating Revenues exceeded expectations by 6.7%

1. **State Appropriations** – E&G State appropriations were 1.2% above budget, driven by greater than expected EETF revenues for the year. Other State appropriations were \$6.0 million above the budgeted amount due to the receipt of state restricted reserve funds during the quarter designated to fund an operational endowment for the Northeast Rice Research and Extension Center and an endowment for waterfowl and wetlands conservation research during the year.
2. **Gifts** – Gift revenues were lower than expected, approximately \$275,000 below the budgeted amount, likely attributable to general economic conditions during the latter half of the fiscal year.
3. **Investment Income** – Investments lost ground during the year driven by general market conditions. While \$1.1 million in investment income was budgeted for the year, investments overall lost \$1.4 million in market value.
4. **Other** – 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 in the first quarter of the fiscal year.

Budget versus Actual Expense Variance Highlights:

Overall, Total Operating Expenses were in line with expectations at 99.9% of the budgeted amount. E&G Total Operating Expenses were less than budget by \$2.5 million, but this was offset by greater than expected Other Total Operating Expenses which exceeded the budget amount by \$2.3 million.

- (A) Compensation and Benefits** – E&G Compensation and benefits expenses were in line with budget expectations for the year and were offset by lower than expected Other Compensation and benefits, which were \$5.3 million below the budgeted amount. This was primarily driven by less than expected reliance on restricted sources for funding of salaries and benefits, partially driven by state carryover funds from the prior fiscal year and was the primary driver of the overall lower than expected Compensation and benefits expense.
- (B) Supplies and Services** – E&G Supplies and services expenses were substantially below budget, but this was offset by greater than expected Other Supplies and services expenditures, which was the primary driver of overall Supplies and services expenses exceeding the budgeted amount by \$4.5 million.
- (C) Depreciation** – Depreciation expense was 3.6% above the budgeted amount due to a greater than expected level of capital assets placed in service during the year.

UNIVERSITY OF ARKANSAS SYSTEM DIVISION OF AGRICULTURE
EXECUTIVE SUMMARY
For the Three Months Ended September 2022

Other Changes in Net Assets/Transfers:

Other Capital gifts and grants were lower than expected for the year at 25.4% of the expected amount. Transfers from E&G to the Other category were above the budgeted amount, primarily due to greater than expected funding for capital projects from unrestricted reserves.

Deacue Fields, III
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, 2022

	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							20,406,778	4,026,476	19.7%	20,406,778	4,026,476	19.7%
Federal grants and contracts							13,555,325	5,334,342	39.4%	13,555,325	5,334,342	39.4%
State and local grants and contracts							9,301,269	1,712,607	18.4%	9,301,269	1,712,607	18.4%
Non-governmental grants and contracts							6,701,643	1,668,992	24.9%	6,701,643	1,668,992	24.9%
Sales/services of educational departments	9,597,031	3,122,997	32.5%							9,597,031	3,122,997	32.5%
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	187,519	39,724	21.2%							187,519	39,724	21.2%
TOTAL OPERATING REVENUES	9,784,550	3,162,721	32.3%	-	-		49,965,015	12,742,417	25.5%	59,749,565	15,905,138	26.6%
OPERATING EXPENSES												
Compensation & benefits	66,095,826	16,985,168	25.7%				32,316,995	8,169,120	25.3%	98,412,821	25,154,288	25.6%
Supplies & services	13,157,581	3,930,897	29.9%				21,456,253	5,112,762	23.8%	34,613,834	9,043,659	26.1%
Scholarships & fellowships	33,649	21,005	62.4%				64,694	33,096	51.2%	98,343	54,101	55.0%
Insurance plan												
Depreciation							7,050,340	1,762,585	25.0%	7,050,340	1,762,585	25.0%
TOTAL OPERATING EXPENSES	79,287,056	20,937,070	26.4%	-	-		60,888,282	15,077,563	24.8%	140,175,338	36,014,633	25.7%
OPERATING INCOME/LOSS	(69,502,506)	(17,774,349)	25.6%	-	-		(10,923,267)	(2,335,146)	21.4%	(80,425,773)	(20,109,495)	25.0%

[illegible]

- **University of Arkansas, Fayetteville**

**University of Arkansas
Fayetteville Campus
Executive Summary
For the Six Months Ended December 31, 2022**

The University of Arkansas, Fayetteville (“UAF”) financial data reports for the six months ending December 31, 2022, are attached in the formats requested. These reports are prepared on a modified accrual basis of accounting. The second quarter results demonstrate continued success in enrollment, tuition, and grant revenues that will facilitate the university’s continued service to Arkansas and ability to perform the land-grant mission with excellence.

Educational & General

Tuition and fee revenues are expected to exceed budget by the end of the fiscal year.

Sales/services of educational departments are in line with expectations and Other operating revenues is close to meeting the annual budget.

Supplies and services expenses are running above 50%. This is due to the normal beginning of the academic year ramp up and additional expenses related to sponsored programs as evidenced by increased grant revenue.

Investment income has improved from a \$7,480,937 loss to a \$3,098,651 loss during the second quarter. Equity and bond markets saw recovery in the second quarter of the fiscal year as optimism has grown that the Fed will slow the pace of interest rate increases. The E&G portion, which largely consists of fixed income, saw recovery as the longer end of the yield curve saw bond prices improve as yields retracted.

Auxiliaries

Athletics revenues continue to show strong revenue performance.

Housing/food service revenue reflects strong demand for student housing and should exceed expectations.

**University of Arkansas
Fayetteville Campus
Executive Summary
For the Six Months Ended December 31, 2022**

Other

Other operating revenues contain 1.5 million in food service contract revenue for renovation of food areas in Founders Hall and 1021 W. Dickson.

Investment income has improved from a \$7,038,685 loss to a \$185,415 loss during the second quarter. Equity and bond markets saw recovery in the second quarter of the fiscal year as optimism the Fed will slow the pace of interest rate increases has impacted security prices. The endowment investment income saw significant recovery in the quarter due to strength in the equity markets.

Capital gifts and grants will increase in the third quarter as existing construction costs will be applied to the I³R capital gifts held at the UA Foundation.

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, 2022

	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	\$ 346,053,253	\$ 78,111,752	22.6%	\$ 10,724,655	\$ 2,224,791	20.7%				\$ 356,777,908	\$ 80,336,543	22.5%
Less: Institutional scholarships	(47,977,494)	(12,468,725)	26.0%	(22,349,624)	(4,872,562)	21.8%	\$ (14,172,421)	\$ (6,968,906)	49.2%	(84,499,539)	(24,310,193)	28.8%
Less: Other scholarship allowances							(28,217,917)	(13,875,400)	49.2%	(28,217,917)	(13,875,400)	49.2%
Patient services												
Federal and county appropriations												
Federal grants and contracts							54,059,234	22,952,271	42.5%	54,059,234	22,952,271	42.5%
State and local grants and contracts							8,332,069	3,854,545	46.3%	8,332,069	3,854,545	46.3%
Non-governmental grants and contracts							8,065,796	2,632,813	32.6%	8,065,796	2,632,813	32.6%
Sales/services of educational departments	15,856,402	3,432,234	21.6%					117,399	100.0%	15,856,402	3,549,633	22.4%
Insurance plan												
Auxiliary enterprises:												
Athletics				137,576,851	61,549,291	44.7%				137,576,851	61,549,291	44.7%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service				81,351,338	20,791,615	25.6%				81,351,338	20,791,615	25.6%
Less: Institutional scholarships	(9,761,393)	(2,536,859)	26.0%	(4,547,204)	(991,361)	21.8%	(2,883,489)	(1,417,878)	49.2%	(17,192,086)	(4,946,098)	28.8%
Less: Other scholarship allowances							(5,741,154)	(2,823,058)	49.2%	(5,741,154)	(2,823,058)	49.2%
Bookstore				1,500,000	201,998	13.5%	-	-		1,500,000	201,998	13.5%
Less: Institutional scholarships	(6,500)	(1,689)	26.0%	(3,028)	(660)	21.8%	(1,920)	(944)	49.2%	(11,448)	(3,293)	28.8%
Less: Other scholarship allowances							(3,823)	(1,880)	49.2%	(3,823)	(1,880)	49.2%
Other auxiliary enterprises				16,526,495	7,412,648	44.9%				16,526,495	7,412,648	44.9%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	2,725,056	906,417	33.3%				500,000	1,968,181	393.6%	3,225,056	2,874,598	89.1%
TOTAL OPERATING REVENUES	306,889,324	67,443,130	22.0%	220,779,483	86,315,760	39.1%	19,936,375	6,437,143	32.3%	547,605,182	160,196,033	29.3%
OPERATING EXPENSES												
Compensation & benefits	376,876,568	87,240,680	23.1%	70,655,930	16,999,293	24.1%	82,340,560	21,024,287	25.5%	529,873,058	125,264,260	23.6%
Supplies & services	57,654,925	22,987,971	39.9%	85,940,083	24,136,302	28.1%	75,482,678	20,527,856	27.2%	219,077,686	67,652,129	30.9%
Scholarships & fellowships							29,727,576	14,617,734	49.2%	29,727,576	14,617,734	49.2%
Insurance plan												
Depreciation							82,857,308	21,592,120	26.1%	82,857,308	21,592,120	26.1%
TOTAL OPERATING EXPENSES	434,531,493	110,228,651	25.4%	156,596,013	41,135,595	26.3%	270,408,122	77,761,997	28.8%	861,535,628	229,126,243	26.6%
OPERATING INCOME/LOSS	(127,642,169)	(42,785,521)	33.5%	64,183,470	45,180,165	70.4%	(250,471,747)	(71,324,854)	28.5%	(313,930,446)	(68,930,210)	22.0%

UNIVERSITY OF ARKANSAS FAYETTEVILLE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2022

	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	141,601,806	41,449,054	29.3%				2,375,563	1,965,979	82.8%	143,977,369	43,415,033	30.2%
Property & sales tax												
Federal nonoperating grants							23,601,505	11,496,341	48.7%	23,601,505	11,496,341	48.7%
State and local nonoperating grants							30,120,500	14,967,564	49.7%	30,120,500	14,967,564	49.7%
Other nonoperating grants								550	100.0%		550	100.0%
Gifts					6,203,337	100.0%	99,443,002	18,181,039	18.3%	99,443,002	24,384,376	24.5%
Investment income	100,000	(7,480,937)	-7480.9%		866,495	100.0%	1,700,000	(7,038,685)	-414.0%	1,800,000	(13,653,127)	-758.5%
Interest on capital asset-related debt							(25,374,316)	(6,329,765)	24.9%	(25,374,316)	(6,329,765)	24.9%
Other		27,380	100.0%		33,460	100.0%					60,840	100.0%
NET NON-OPERATING REVENUES	141,701,806	33,995,497	24.0%	-	7,103,292	100.0%	131,866,254	33,243,023	25.2%	273,568,060	74,341,812	27.2%
INCOME (LOSS) BEFORE OTHER REV/EXP	14,059,637	(8,790,024)	-62.5%	64,183,470	52,283,457	81.5%	(118,605,493)	(38,081,831)	32.1%	(40,362,386)	5,411,602	-13.4%
OTHER CHANGES IN NET POSITION												
Capital appropriations							750,000	2,000,000	266.7%	750,000	2,000,000	266.7%
Capital gifts and grants							45,140,219	296,896	0.7%	45,140,219	296,896	0.7%
Other												
TOTAL OTHER CHANGES	-	-		-	-		45,890,219	2,296,896	5.0%	45,890,219	2,296,896	5.0%
TRANSFERS IN (OUT)												
Debt Service	(27,592,657)	(1,350,676)	4.9%	(39,270,677)	(12,943,740)	33.0%	66,863,334	14,294,416	21.4%	-	-	
Other	13,533,020	1,435,635	10.6%	(24,912,793)	(3,598,731)	14.4%	11,379,773	2,163,096	19.0%	-	-	
TOTAL TRANSFERS IN (OUT)	(14,059,637)	84,959	-0.6%	(64,183,470)	(16,542,471)	25.8%	78,243,107	16,457,512	21.0%	-	-	
NET POSITION												
Use of prior year net position (budget only)										-		
INCREASE/DECREASE IN NET POSITION	\$ -	\$ (8,705,065)	-100.0%	\$ -	\$ 35,740,986	100.0%	\$ 5,527,833	\$ (19,327,423)	-349.6%	\$ 5,527,833	\$ 7,708,498	139.4%

University of Arkansas at Fort Smith

UNIVERSITY OF ARKANSAS – FORT SMITH
EXECUTIVE SUMMARY
For the Three Months Ended September 30, 2022

The University of Arkansas - Fort Smith's Educational & General unrestricted current fund revenues exceeded expenditures by \$1,092,199 through the first quarter of FY23. Auxiliary unrestricted current fund revenues exceeded expenditures by \$13,755 while other operating fund revenues exceeded expenditures by \$1,564,347 through the same period. For the total of all funds, revenues exceeded expenditures by a total of \$2,670,301.

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 and institutional scholarships have been utilized at 21.4% of budget. Total Other operating revenues are at 12.7% of budget. We expect Other revenues to increase in subsequent quarters. Total operating revenues are at 27.7% of budget and are in line with expectations.

Operating Expenses:

Total compensation is at 20.6% of budget which is within the 5% deviation tolerance. There were no variances outside of the anticipated thresholds for the first quarter. Total operating expenses are at 23.1% of budget.

Non-Operating Revenues (Expenses):

State appropriations and Federal nonoperating grants are at 28.4% and 29.8%, respectively. Revenues associated with Other nonoperating grants, in the amount of \$3,811, by nature may be unexpected. Therefore, no amount had been budgeted for this revenue category. Net losses on investment of \$177 in total are 0.4% below budgeted expectations during the first quarter. We expect investment income to increase in the third and fourth quarters of FY23. Net non-operating revenues are at 29.3% of budget.

Terisa Riley, Ph.D.

Chancellor

UNIVERSITY OF ARKANSAS AT FORT SMITH
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2022

	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	\$ 28,348,391	\$ 6,688,154	23.6%	\$ 4,010,903	\$ 819,958	20.4%				\$ 32,359,294	\$ 7,508,112	23.2%
Less: Institutional scholarships	(5,115,818)	(1,143,189)	22.3%	(1,090,760)	(187,004)	17.1%				(6,206,578)	(1,330,193)	21.4%
Less: Other scholarship allowances							\$ (16,200,342)	(2,971,154)	18.3%	(16,200,342)	(2,971,154)	18.3%
Patient services												
Federal and county appropriations												
Federal grants and contracts							2,000,000	697,131	34.9%	2,000,000	697,131	34.9%
State and local grants and contracts							1,905,050	360,826	18.9%	1,905,050	360,826	18.9%
Non-governmental grants and contracts	3,000						100,000			103,000		
Sales/services of educational departments	305,000	60,400	19.8%							305,000	60,400	19.8%
Insurance plan												
Auxiliary enterprises:												
Athletics				43,250						43,250		
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service				4,253,000	970,591	22.8%				4,253,000	970,591	22.8%
Less: Institutional scholarships				(136,840)	(23,460)	17.1%				(136,840)	(23,460)	17.1%
Less: Other scholarship allowances												
Bookstore				350,000						350,000		
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises				324,000	88,477	27.3%				324,000	88,477	27.3%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	423,152	56,730	13.4%	50,000	2,828	5.7%		308	100.0%	473,152	59,866	12.7%
TOTAL OPERATING REVENUES	23,963,725	5,662,095	23.6%	7,803,553	1,671,390	21.4%	(12,195,292)	(1,912,889)	15.7%	19,571,986	5,420,596	27.7%
OPERATING EXPENSES												
Compensation & benefits	39,432,791	7,938,366	20.1%	2,172,115	493,907	22.7%	2,455,792	632,767	25.8%	44,060,698	9,065,040	20.6%
Supplies & services	11,224,914	3,931,956	35.0%	3,751,556	1,135,028	30.3%	8,003,593	1,306,813	16.3%	22,980,063	6,373,797	27.7%
Scholarships & fellowships	697,612	143,377	20.6%	167,400	28,700	17.1%	2,209,138	405,157	18.3%	3,074,150	577,234	18.8%
Insurance plan												
Depreciation							7,500,000	1,875,116	25.0%	7,500,000	1,875,116	25.0%
TOTAL OPERATING EXPENSES	51,355,317	12,013,699	23.4%	6,091,071	1,657,635	27.2%	20,168,523	4,219,853	20.9%	77,614,911	17,891,187	23.1%
OPERATING INCOME/LOSS	(27,391,592)	(6,351,604)	23.2%	1,712,482	13,755	0.8%	(32,363,815)	(6,132,742)	18.9%	(58,042,925)	(12,470,591)	21.5%

UNIVERSITY OF ARKANSAS AT FORT SMITH
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2022

	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	26,187,272	7,426,089	28.4%							26,187,272	7,426,089	28.4%
Property & sales tax												
Federal nonoperating grants							20,661,573	6,153,039	29.8%	20,661,573	6,153,039	29.8%
State and local nonoperating grants							4,124,242	2,053,839	49.8%	4,124,242	2,053,839	49.8%
Other nonoperating grants		3,811	100.0%								3,811	100.0%
Gifts	500,001	14,849	3.0%	15,000			2,078,000			2,593,001	14,849	0.6%
Investment income	50,000	(1,077)	-2.2%					900	100.0%	50,000	(177)	-0.4%
Interest on capital asset-related debt							(1,519,593)	(510,457)	33.6%	(1,519,593)	(510,457)	33.6%
Other	30,000	131	0.4%				(500,000)	(232)	0.0%	(470,000)	(101)	0.0%
NET NON-OPERATING REVENUES	26,767,273	7,443,803	27.8%	15,000	-		24,844,222	7,697,089	31.0%	51,626,495	15,140,892	29.3%
INCOME (LOSS) BEFORE OTHER REV/EXP	(624,319)	1,092,199	-174.9%	1,727,482	13,755	0.8%	(7,519,593)	1,564,347	-20.8%	(6,416,430)	2,670,301	-41.6%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service	(1,776,918)			(3,017,675)			4,794,593			-		
Other	(315,175)						315,175			-		
TOTAL TRANSFERS IN (OUT)	(2,092,093)	-		(3,017,675)	-		5,109,768	-		-	-	
NET POSITION												
Use of prior year net position (budget only)	2,716,412			1,290,193			2,409,825			6,416,430		0.0%
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 1,092,199	100.0%	\$ -	\$ 13,755	100.0%	\$ -	\$ 1,564,347	100.0%	\$ -	\$ 2,670,301	100.0%

University of Arkansas Grantham

UNIVERSITY OF ARKANSAS GRANTHAM
EXECUTIVE SUMMARY
For the Three Months Ended September 2022

Statement of Actual and Budgeted Revenues, Expenditures, and Changes in Net Position

Revenues:

Tuition revenue of \$9,390,682 is 21.2% realized and is slightly below the anticipated tuition revenue year-to-date. Enrollment is slightly ahead of prior year. Other operating revenues of \$184,624 is above the anticipated budget for the fiscal year. This includes lease revenue per new GASB lease standards implemented after the budget was approved. The sublease was previously recorded with lease expense as a net amount in supplies and services. The budget for other operating revenues also includes sales markups whereas actual revenues reflect the gross sales offset by the cost of goods recorded in supplies & services. Total operating revenue is 18.1% realized.

Expenditures:

Depreciation of \$417,705 has been utilized at 115.2% and includes amortization of a right-to-use lease asset. The lease was budgeted under supplies and services but has been amortized instead in accordance with the newly implemented GASB lease standards. Supplies and services are 20.6% realized. Total operating expenditures of \$8,317,834 are below budget at 21.7%. Expenditures are expected to be below budget through year-end as UA Grantham closely monitors against revenue performance and evaluates for expenditure efficiencies.

Non-Operating Revenues:

Interest on capital asset-related debt of \$20,349 is above the anticipated budget for the fiscal year. This includes expenditures for the new GASB lease standards that were budgeted under supplies and services above. Other non-operating expenses have not been realized during the first quarter. Payments of interest on debt is only paid a few times a year and will be realized in future quarters.

Sara Estes
Controller

UNIVERSITY OF ARKANSAS GRANTHAM
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2022

	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	\$ 44,336,301	\$ 9,390,682	21.2%							\$ 44,336,301	\$ 9,390,682	21.2%
Less: Institutional scholarships	(6,983,800)	(1,360,696)	19.5%							(6,983,800)	(1,360,696)	19.5%
Less: Other scholarship allowances							(19,140,000)	(4,915,410)	25.7%	(19,140,000)	(4,915,410)	25.7%
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	18,000	184,624	1025.7%							18,000	184,624	1025.7%
TOTAL OPERATING REVENUES	37,370,501	8,214,610	22.0%	-	-		(19,140,000)	(4,915,410)	25.7%	18,230,501	3,299,200	18.1%
OPERATING EXPENSES												
Compensation & benefits	1,653,476	409,745	24.8%							1,653,476	409,745	24.8%
Supplies & services	35,238,849	7,263,293	20.6%				43,800	1,857	4.2%	35,282,649	7,265,150	20.6%
Scholarships & fellowships							1,020,000	225,234	22.1%	1,020,000	225,234	22.1%
Insurance plan												
Depreciation							362,476	417,705	115.2%	362,476	417,705	115.2%
TOTAL OPERATING EXPENSES	36,892,325	7,673,038	20.8%	-	-		1,426,276	644,796	45.2%	38,318,601	8,317,834	21.7%
OPERATING INCOME/LOSS	478,176	541,572	113.3%	-	-		(20,566,276)	(5,560,206)	27.0%	(20,088,100)	(5,018,634)	25.0%

UNIVERSITY OF ARKANSAS GRANTHAM
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2022

	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							20,043,800	5,123,764	25.6%	20,043,800	5,123,764	25.6%
State and local nonoperating grants							10,000	-	-	10,000	-	0.0%
Other nonoperating grants							150,000	21,005	14.0%	150,000	21,005	14.0%
Gifts												
Investment income	1,800	6,126	340.3%							1,800	6,126	340.3%
Interest on capital asset-related debt								(20,349)	-100.0%		(20,349)	-100.0%
Other							(117,500)	-	-	(117,500)	-	0.0%
NET NON-OPERATING REVENUES	1,800	6,126	340.3%	-	-		20,086,300	5,124,420	25.5%	20,088,100	5,130,546	25.5%
INCOME (LOSS) BEFORE OTHER REV/EXP	479,976	547,698	114.1%	-	-		(479,976)	(435,786)	90.8%	-	111,912	100.0%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service	(276,639)	(393,006)	142.1%				276,639	393,006	142.1%	-	-	
Other	(203,337)	-					203,337	-		-	-	
TOTAL TRANSFERS IN (OUT)	(479,976)	(393,006)	81.9%	-	-		479,976	393,006	81.9%	-	-	
NET POSITION												
Use of prior year net position (budget only)										-		
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 154,692	100.0%	\$ -	\$ -		\$ -	\$ (42,780)	-100.0%	\$ -	\$ 111,912	100.0%

University of Arkansas at Little Rock

University of Arkansas at Little Rock
Executive Summary
For the Three Months Ended September 30, 2022

The University of Arkansas at Little Rock financial reports for the quarter ended September 30, 2022 are attached in the format requested. These reports are prepared on a modified accrual basis of accounting. As of the end of this period, Educational & General, Auxiliary and Other revenues were over/(under) expenditures by \$731,334, (\$2,216,146), and \$4,617,174, respectively. The total of all funds reflects revenues exceeding expenditures by \$3,132,362.

Educational & General

The accompanying financial reports reflect no material differences between budget and actual for revenue classifications with the exception of sales and services of educational departments and investment income. Sales and services of educational departments is below projections by 16% for this point of time in the fiscal year due to the fact that revenue generating programs occur later in the fiscal year. Investment income is below projections due to adverse market conditions. Expenditures for this fund reflects no material differences except for supplies and services which exceed projections by 17% due to planned repairs and renovations. Debt service transfers reflect that payments are made primarily in the first and third quarters. Other transfers indicate funds were moved as anticipated and budgeted for the year.

Auxiliary

The accompanying financial reports reflect no material differences between budget and actual for revenue or expenditure classifications. Debt service transfers reflect that payments are made primarily in the first and third quarters. Other transfers will be completed primarily during the second and fourth quarters as revenues to support budgeted transfers materialize.

University of Arkansas at Little Rock
Executive Summary
For the Three Months Ended September 30, 2022

Other

The accompanying financial reports reflect no material differences between budget and actual for operating revenue or expense classifications, except for operating grants revenue, investment income, and interest on capital asset-related debt. Federal operating grants revenue is above projections due to unanticipated federal research grants. Investment income is below projections due to adverse market conditions. State appropriations exceeds projected revenues for the first quarter due to receipt of 100% of funding for STEM projects. Additionally, Debt service transfers reflect that payments are made primarily in the first and third quarters. Other transfers indicate funds were moved as anticipated and budgeted for the year.

Respectfully submitted,

Christina S. Drale
Chancellor

UNIVERSITY OF ARKANSAS AT LITTLE ROCK
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2022

	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	\$ 58,659,788	\$ 14,290,737	24.4%							\$ 58,659,788	\$ 14,290,737	24.4%
Less: Institutional scholarships	(9,717,332)	(3,861,902)	39.7%				(8,284,501)	(1,913,140)	23.1%	(18,001,833)	(5,775,042)	32.1%
Less: Other scholarship allowances												
Patient services												
Federal and county appropriations												
Federal grants and contracts							17,148,859	9,576,658	55.8%	17,148,859	9,576,658	55.8%
State and local grants and contracts							6,872,253	825,944	12.0%	6,872,253	825,944	12.0%
Non-governmental grants and contracts							905,641	135,400	15.0%	905,641	135,400	15.0%
Sales/services of educational departments	925,506	84,352	9.1%				102,215	10,075	9.9%	1,027,721	94,427	9.2%
Insurance plan												
Auxiliary enterprises:												
Athletics				4,248,786	953,370	22.4%				4,248,786	953,370	22.4%
Less: Institutional scholarships				(1,755,103)	(386,687)	22.0%				(1,755,103)	(386,687)	22.0%
Less: Other scholarship allowances							(3,092,160)	(772,755)	25.0%	(3,092,160)	(772,755)	25.0%
Housing/food service				6,354,775	2,006,064	31.6%				6,354,775	2,006,064	31.6%
Less: Institutional scholarships				(1,330,389)	(293,114)	22.0%	(4,563,217)	(1,140,384)	25.0%	(5,893,606)	(1,433,498)	24.3%
Less: Other scholarship allowances												
Bookstore				356,000	62,918	17.7%				356,000	62,918	17.7%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises				1,814,543	185,624	10.2%				1,814,543	185,624	10.2%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	1,734,570	576,378	33.2%	819,500	1,038	0.1%		63,905	100.0%	2,554,070	641,321	25.1%
TOTAL OPERATING REVENUES	51,602,532	11,089,565	21.5%	10,508,112	2,529,213	24.1%	9,089,090	6,785,703	74.7%	71,199,734	20,404,481	28.7%
OPERATING EXPENSES												
Compensation & benefits	81,679,381	17,985,060	22.0%	6,052,495	1,464,077	24.2%	16,436,389	4,741,389	28.8%	104,168,265	24,190,526	23.2%
Supplies & services	17,894,619	7,528,723	42.1%	7,028,580	851,715	12.1%	21,015,470	7,371,086	35.1%	45,938,669	15,751,524	34.3%
Scholarships & fellowships							14,729,407	2,071,092	14.1%	14,729,407	2,071,092	14.1%
Insurance plan												
Depreciation							14,320,576	3,759,492	26.3%	14,320,576	3,759,492	26.3%
TOTAL OPERATING EXPENSES	99,574,000	25,513,783	25.6%	13,081,075	2,315,792	17.7%	66,501,842	17,943,059	27.0%	179,156,917	45,772,634	25.5%
OPERATING INCOME/LOSS	(47,971,468)	(14,424,218)	30.1%	(2,572,963)	213,421	-8.3%	(57,412,752)	(11,157,356)	19.4%	(107,957,183)	(25,368,153)	23.5%

UNIVERSITY OF ARKANSAS AT LITTLE ROCK
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2022

	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	67,808,008	20,808,823	30.7%				223,543	255,992	114.5%	68,031,551	21,064,815	31.0%
Property & sales tax												
Federal nonoperating grants							16,137,727	3,186,076	19.7%	16,137,727	3,186,076	19.7%
State and local nonoperating grants							5,418,303	2,156,655	39.8%	5,418,303	2,156,655	39.8%
Other nonoperating grants							1,125,373	396,656	35.2%	1,125,373	396,656	35.2%
Gifts	650,000			1,232,845			16,080,196	4,336,744	27.0%	17,963,041	4,336,744	24.1%
Investment income	400,000	(264,577)	-66.1%				2,004,264	(890,875)	-44.4%	2,404,264	(1,155,452)	-48.1%
Interest on capital asset-related debt							(3,123,076)	(1,456,199)	46.6%	(3,123,076)	(1,456,199)	46.6%
Other		(1,493)	-100.0%					(27,287)	-100.0%		(28,780)	-100.0%
NET NON-OPERATING REVENUES	68,858,008	20,542,753	29.8%	1,232,845	-		37,866,330	7,957,762	21.0%	107,957,183	28,500,515	26.4%
INCOME (LOSS) BEFORE OTHER REV/EXP	20,886,540	6,118,535	29.3%	(1,340,118)	213,421	-15.9%	(19,546,422)	(3,199,594)	16.4%	-	3,132,362	100.0%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service	(7,385,977)	(4,681,630)	63.4%	(3,941,099)	(2,429,567)	61.6%	11,327,076	7,111,197	62.8%	-	-	
Other	(13,500,563)	(705,571)	5.2%	5,281,217			8,219,346	705,571	8.6%	-	-	
TOTAL TRANSFERS IN (OUT)	(20,886,540)	(5,387,201)	25.8%	1,340,118	(2,429,567)	-181.3%	19,546,422	7,816,768	40.0%	-	-	
NET POSITION												
Use of prior year net position (budget only)										-		
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 731,334	100.0%	\$ -	\$ (2,216,146)	-100.0%	\$ -	\$ 4,617,174	100.0%	\$ -	\$ 3,132,362	100.0%

University of Arkansas at Monticello

UNIVERSITY OF ARKANSAS AT MONTICELLO
EXECUTIVE SUMMARY
For the Three Months Ended September 2022

Actual and Budgeted Revenues, Expenses and Changes in Net Position

Unrestricted Educational and General (E&G) Expenses exceeded Unrestricted E&G Revenues by \$861,123 as of September 30, 2022. 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 \$1,056,997 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 revenues exceeded the expenses by \$296,180 for the quarter ending September 30, 2022.

UAM has been awarded two ANCRC grants totaling approximately \$680,000. The revenue for the ANCRC grants is expected to be shown in the fourth quarter report, once expenses for both projects have been submitted for reimbursement.

UAM has also allocated our remaining HEERF funds to be used for revenue reimbursement for tuition and fees in E&G and Auxiliary, as well as reimbursement for lost housing and food service revenue. We estimate that approximately \$2,400,000 will be used for this purpose, and will be reflected in the fourth 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, 2022

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
OPERATING REVENUE												
Student tuition & fees	\$ 19,067,941	\$ 4,878,276	25.6%	\$ 1,969,200	\$ 510,141	25.9%				\$ 21,037,141	\$ 5,388,417	25.6%
Less: Institutional scholarships	(216,694)	(57,077)	26.3%							(216,694)	(57,077)	26.3%
Less: Other scholarship allowances	(4,388,561)	(1,344,143)	30.6%	(1,307,658)	(350,320)	26.8%	(6,048,034)	(1,653,024)	27.3%	(11,744,253)	(3,347,487)	28.5%
Patient services												
Federal and county appropriations												
Federal grants and contracts							1,092,302	690,855	63.2%	1,092,302	690,855	63.2%
State and local grants and contracts							611,928	605,519	99.0%	611,928	605,519	99.0%
Non-governmental grants and contracts							875,037	300,521	34.3%	875,037	300,521	34.3%
Sales/services of educational departments	360,501	141,170	39.2%							360,501	141,170	39.2%
Insurance plan												
Auxiliary enterprises:												
Athletics				38,000	11,646	30.6%				38,000	11,646	30.6%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service				3,660,214	923,313	25.2%				3,660,214	923,313	25.2%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Bookstore				150,253	50,106	33.3%				150,253	50,106	33.3%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises				65,191	12,302	18.9%				65,191	12,302	18.9%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	1,394,373	182,262	13.1%	21,400	240	1.1%				1,415,773	182,502	12.9%
TOTAL OPERATING REVENUES	16,217,560	3,800,488	23.4%	4,596,600	1,157,428	25.2%	(3,468,767)	(56,129)	1.6%	17,345,393	4,901,787	28.3%
OPERATING EXPENSES												
Compensation & benefits	24,232,301	8,933,784	36.9%	1,738,676	686,985	39.5%	1,213,275	813,786	67.1%	27,184,252	10,434,555	38.4%
Supplies & services	8,664,263	3,299,843	38.1%	2,786,297	1,074,639	38.6%	1,228,831	562,938	45.8%	12,679,391	4,937,420	38.9%
Scholarships & fellowships							3,536,806	575,680	16.3%	3,536,806	575,680	16.3%
Insurance plan												
Depreciation							3,362,348	812,007	24.1%	3,362,348	812,007	24.1%
TOTAL OPERATING EXPENSES	32,896,564	12,233,627	37.2%	4,524,973	1,761,624	38.9%	9,341,260	2,764,411	29.6%	46,762,797	16,759,662	35.8%
OPERATING INCOME/LOSS	(16,679,004)	(8,433,139)	50.6%	71,627	(604,196)	-843.5%	(12,810,027)	(2,820,540)	22.0%	(29,417,404)	(11,857,875)	40.3%

UNIVERSITY OF ARKANSAS AT MONTICELLO
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2022

[illegible]

University of Arkansas for Medical Sciences

University of Arkansas for Medical Sciences

Executive Summary of Larger Variances

For the Three Months Ended September 30, 2022

All Funds Excluding Agency Funds

Overview:

For the first three months of fiscal year 2023, UAMS experienced a decrease in Net Position of \$10.8 million. This decrease in Net Position is a negative variance of \$8.4 million compared to the budget loss of \$2.4 million and a negative variance of \$9.7 million compared to the \$1.0 million increase in Net Position in the comparable period of the prior year.

Operating Revenues through this period were less than budgeted revenues by \$4.5 million and exceeded the same period last year by \$28.0 million. Staffing challenges have resulted in patient volumes being less than expected in the early months of the fiscal year. Grants and contract revenue fell short of budget by \$1.0 million; however other operating revenue exceeded budget.

Operating Expenses through this period were less than budgeted expenses by \$6.9 million and exceeded the same period last year by \$20.5 million. Compensation and benefits are under budget for the fiscal period; however this positive variance is offset by an increase in supplies and services. The increase over prior year is seen in several areas: compensation and benefits, contract labor, and pharmaceutical expense.

The Operating Loss for this period was less than the budget by \$2.4 million and less than the same period last year by \$7.5 million.

Net Nonoperating Revenues and Expenses of this period were less than the budget by \$10.8 million and less than the same period last year by \$17.2 million. The negative budget variance for the period was driven by poor investment performance in the first quarter in addition to gifts lagging behind budget for the period. Prior year income included positive investment income in addition to \$6.5 million in CARES funding.

University of Arkansas for Medical Sciences

Executive Summary of Larger Variances

For the Three Months Ended September 30, 2022

All Funds Excluding Agency Funds

Following are more specific explanations of larger variances in the first three months of fiscal year 2023, by financial statement line:

Operating Revenue Variances:

1. Net Patient Service revenues, which accounts for 70.4% of Operating Revenues, were \$327.7 million through September 30th, and were less than budget by \$8.3 million but exceeded prior year by \$13.0 million. Inpatient discharges were less than expected and less than prior year. ED visits exceeded both budget and prior year. Surgical volume exceeded prior year by 11.3%, but was less than budget for the first quarter. The key indicators noted below provide additional insights into UAMS Health's Net Patient Service revenue results for the three months of FY23:

Key Indicators	% Variance	
	Budget	Prior Year
Total Inpatient Discharges	-10.0%	-4.0%
Total Adult Equivalent Average Daily Census	-4.8%	0.0%
Emergency Department Visits	9.3%	4.8%
Total Surgical Cases	-2.9%	11.3%
	-	
Clinic Visits	4.1%	-3.6%
Work Relative Value Units (RVUs)	-0.2%	3.1%

2. Grants and Contracts revenues, which accounted for \$63.9 million (13.7%) of Operating Revenues, were less than budget by \$1.0 million but exceeded prior year by \$6.8 million. This variance over prior year was due to increased activity in grants and clinical contracts across several areas.
3. Other Operating Revenues accounted for \$46.7 million (10.0%) of Operating Revenues. Other Operating Revenues were more than budget and prior year by \$4.4 million and \$8.2 million respectively, primarily driven by an increase in retail pharmacy sales.

University of Arkansas for Medical Sciences
Executive Summary of Larger Variances
For the Three Months Ended September 30, 2022
All Funds Excluding Agency Funds

Operating Expense Variances:

1. Compensation and benefits – \$15.4 million less than budget:
Compensation is under budget by \$11.5 million. Fringe Benefits for the period are \$3.9 million less than projected, driven by the related variance in compensation.
2. Supplies and other services - \$7.3 million more than budget:
Pharmacy expense is over budget by \$3.4 million. Additional variances are related to medical supplies and services.

University of Arkansas for Medical Sciences
Summary Statement of Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2022
All Funds Excluding Agency Funds

	Fiscal 2023			Prior Year Actual	Variance
	Variance	Budget	Actual		
Operating Revenues					
Student tuition and fees	\$ 735,392	\$ 13,360,566	\$ 14,095,958	\$ 13,038,719	\$ 1,057,240
Net patient services	(8,291,455)	336,000,247	327,708,792	314,677,459	13,031,333
Meaningful use	1,771,543	-	1,771,543	1,655,398	116,145
Federal grants and contracts	(4,154,362)	34,310,896	30,156,533	27,361,450	2,795,083
State grants and contracts	(317,123)	7,951,846	7,634,723	7,631,316	3,407
Nongovernmental grants and contracts	3,473,802	22,640,406	26,114,208	22,142,329	3,971,879
Sales and services-educational depts	(2,121,231)	10,282,647	8,161,416	9,577,697	(1,416,281)
Auxiliary enterprises					
Housing and food services	(316,458)	2,325,229	2,008,771	1,883,389	125,382
Parking	(8,739)	625,000	616,261	692,146	(75,885)
Other	261,953	8,310	270,263	10,623	259,640
Other operating revenues	4,433,535	42,278,941	46,712,475	38,555,641	8,156,834
Total Operating Revenues	(4,533,143)	469,784,087	465,250,944	437,226,166	28,024,777
Operating Expenses					
Compensation and benefits	(15,392,905)	330,559,712	315,166,807	301,448,703	13,718,104
Supplies and other services	7,319,807	144,084,251	151,404,058	148,251,499	3,152,559
Shared Services	-	-	-	-	-
Scholarship and fellowships	(821,723)	2,168,275	1,346,552	2,072,321	(725,769)
Depreciation and amortization	1,954,801	19,682,111	21,636,913	17,262,252	4,374,660
Total Operating Expenses	(6,940,019)	496,494,349	489,554,330	469,034,775	20,519,555
Operating Income (Loss)	2,406,876	(26,710,262)	(24,303,386)	(31,808,609)	7,505,223
Nonoperating Revenues (Expenses)					
State appropriations (net of match)	(649,422)	23,103,782	22,454,360	18,239,278	4,215,082
CARES Act	-	-	-	6,523,594	(6,523,594)
Gifts	(1,362,109)	4,349,246	2,987,137	3,401,404	(414,267)
Investment income	(8,643,077)	2,471,125	(6,171,952)	7,084,575	(13,256,527)
Interest on capital	(15,538)	(5,783,512)	(5,799,050)	(4,411,531)	(1,387,519)
Loss on disposal of capital assets	-	-	-	(66,887)	66,887
Total Nonoperating Revenues, Net	(10,670,146)	24,140,641	13,470,495	30,770,433	(17,299,938)
Income (Loss) Before					
Other Changes in Net Position	(8,263,270)	(2,569,621)	(10,832,891)	(1,038,176)	(9,794,715)
Other Changes In Net Position					
Capital gifts	(103,722)	159,722	56,000	-	56,000
Interagency Transfers	-	-	-	-	-
Total Other Changes In Net Position	(103,722)	159,722	56,000	-	56,000
Transfers In (Out)					
Debt service	-	-	-	-	-
Campus Overhead	-	-	-	-	-
Medicaid match	-	-	-	-	-
Capital transfers	-	-	-	-	-
Other transfers	-	-	-	-	-
Total transfers	-	-	-	-	-
Increase (Decrease) In Net Position	\$ (8,366,992)	\$ (2,409,899)	\$ (10,776,891)	\$ (1,038,176)	\$ (9,738,715)

University of Arkansas at Pine Bluff

UNIVERSITY OF ARKANSAS AT PINE BLUFF
EXECUTIVE SUMMARY
For the Three Months Ended September 30, 2022

Current Unrestricted & Other Funds
Budgeted and Actual Revenues, Expenditures and Changes in Net Position

Total actual E & G and auxiliary revenues of \$12,958,442(net) were \$3,103,886 less than total actual E & G and auxiliary expenditures, debt service and non-mandatory transfers of \$16,062,328. 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:

Tuition and Fee revenues are below revenue projections due to the University experiencing a decrease in total enrollment for the Fall 2022 semester.

E&G sales/services of educational departments are below expected revenue projection (0% of realized budget) because of the decrease in activity from various educational departments.

Institutional scholarship expenses are at 1955.2% of the realized budget due to an increase in academic scholarship being issued the student during the fall 2022 semester. The University will make the necessary adjustments in the third quarter.

Athletic revenues are below the revenue projections (17.3% 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 88.2% 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, 2022

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
OPERATING REVENUE												
Student tuition & fees	\$ 22,946,952	\$ 3,617,217	15.8%				\$ 2,600,000	\$ 416,706	16.0%	\$ 25,546,952	\$ 4,033,923	15.8%
Less: Institutional scholarships	(3,912,132)	(518,197)	13.2%							(3,912,132)	(518,197)	13.2%
Less: Other scholarship allowances							(7,995,643)	(963,059)	12.0%	(7,995,643)	(963,059)	12.0%
Patient services												
Federal and county appropriations												
Federal grants and contracts							15,230,000	4,413,245	29.0%	15,230,000	4,413,245	29.0%
State and local grants and contracts							3,500,000	2,775,185	79.3%	3,500,000	2,775,185	79.3%
Non-governmental grants and contracts							200,000	138	0.1%	200,000	138	0.1%
Sales/services of educational departments	138,750	-					120,000	35,893	29.9%	258,750	35,893	13.9%
Insurance plan												
Auxiliary enterprises:												
Athletics				4,623,600	799,648	17.3%				4,623,600	799,648	17.3%
Less: Institutional scholarships	(268,027)	(38,631)	14.4%	(376,245)	(42,213)	11.2%				(644,272)	(80,844)	12.5%
Less: Other scholarship allowances							(547,795)	(71,795)	13.1%	(547,795)	(71,795)	13.1%
Housing/food service				10,209,000	2,107,014	20.6%				10,209,000	2,107,014	20.6%
Less: Institutional scholarships	(1,560,673)	(316,966)	20.3%	(2,009,763)	(348,969)	17.4%				(3,570,436)	(665,935)	18.7%
Less: Other scholarship allowances							(3,189,714)	(589,074)	18.5%	(3,189,714)	(589,074)	18.5%
Bookstore				50,000	-					50,000	-	0.0%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises				140,750	87,145	61.9%				140,750	87,145	61.9%
Less: Institutional scholarships		(1,791)	-100.0%		(802)	-100.0%					(2,593)	-100.0%
Less: Other scholarship allowances								(3,328)	-100.0%		(3,328)	-100.0%
Other operating revenues	484,000	316,982	65.5%				3,943,748	751,316	19.1%	4,427,748	1,068,298	24.1%
TOTAL OPERATING REVENUES	17,828,870	3,058,614	17.2%	12,637,342	2,601,823	20.6%	13,860,596	6,765,227	48.8%	44,326,808	12,425,664	28.0%
OPERATING EXPENSES												
Compensation & benefits	33,808,919	7,497,471	22.2%	4,875,757	807,599	16.6%	10,500,000	2,340,212	22.3%	49,184,676	10,645,282	21.6%
Supplies & services	10,635,654	4,010,870	37.7%	7,930,278	2,757,379	34.8%	32,500,000	4,227,059	13.0%	51,065,932	10,995,308	21.5%
Scholarships & fellowships	16,697	326,453	1955.2%	-	66,717	100.0%	3,766,848	297,793	7.9%	3,783,545	690,963	18.3%
Insurance plan												
Depreciation							8,000,000	2,162,233	27.0%	8,000,000	2,162,233	27.0%
TOTAL OPERATING EXPENSES	44,461,270	11,834,794	26.6%	12,806,035	3,631,695	28.4%	54,766,848	9,027,297	16.5%	112,034,153	24,493,786	21.9%
OPERATING INCOME/LOSS	(26,632,400)	(8,776,180)	33.0%	(168,693)	(1,029,872)	610.5%	(40,906,252)	(2,262,070)	5.5%	(67,707,345)	(12,068,122)	17.8%

University of Arkansas at Pine Bluff
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2022

	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	29,192,019	7,298,005	25.0%							29,192,019	7,298,005	25.0%
Property & sales tax												
Federal nonoperating grants							36,500,000	4,408,557	12.1%	36,500,000	4,408,557	12.1%
State and local nonoperating grants							2,500,000	386,813	15.5%	2,500,000	386,813	15.5%
Other nonoperating grants												
Gifts							300,000	264,515	88.2%	300,000	264,515	88.2%
Investment income							150,000	(218,373)	-145.6%	150,000	(218,373)	-145.6%
Interest on capital asset-related debt							(934,674)	(225,419)	24.1%	(934,674)	(225,419)	24.1%
Other												
NET NON-OPERATING REVENUES	29,192,019	7,298,005	25.0%	-	-		38,515,326	4,616,093	12.0%	67,707,345	11,914,098	17.6%
INCOME (LOSS) BEFORE OTHER REV/EXP	2,559,619	(1,478,175)	-57.7%	(168,693)	(1,029,872)	610.5%	(2,390,926)	2,354,023	-98.5%	-	(154,024)	-100.0%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service	(984,000)	(291,961)	29.7%	(1,406,926)	(303,878)	21.6%	2,390,926	595,839	24.9%	-	-	
Other	(1,575,619)	(393,905)	25.0%	1,575,619	393,905	25.0%				-	-	
TOTAL TRANSFERS IN (OUT)	(2,559,619)	(685,866)	26.8%	168,693	90,027	53.4%	2,390,926	595,839	24.9%	-	-	
NET POSITION												
Use of prior year net position (budget only)										-		
INCREASE/DECREASE IN NET POSITION	\$ -	\$ (2,164,041)	-100.0%	\$ -	\$ (939,845)	-100.0%	\$ -	\$ 2,949,862	100.0%	\$ -	\$ (154,024)	-100.0%

Line Item	Beginning of Q Budget	Adjustments	End of Q Budget	Explanation
Student tuition & fees (E&G)	\$ (22,943,242)	\$ (3,710)	\$ (22,946,952)	Increased the budget line for lab fees collected during Fall 2022
Compensation & benefits (E&G)	33,628,084	180,835	33,808,919	Various department decreased their Supplies & services line to cover expenses for compensation & benefits.
Supplies & services (E&G)	10,812,779	(177,125)	10,635,654	Various department decreased their Supplies & services line to cover expenses for compensation & benefits.
		-		
		-		
		-		
		-		
		-		
		-		
		-		
		-		
		-		
		-		
		-		
		-		
Total Adjustments		\$ -		

**University of Arkansas -
Pulaski Technical College**

UNIVERSITY OF ARKANSAS - PULASKI TECHNICAL COLLEGE
EXECUTIVE SUMMARY
For the Three Months Ended September 30, 2022

Enclosed are the quarterly reports for the University of Arkansas - Pulaski Technical College for the quarter ending September 30, 2022.

Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ending September 30, 2022

As of the end of the period, Unrestricted Educational & General (E&G) revenues exceed expenses by \$2,126,891. Total operating revenues and expenses and transfers are in line with expectations.

As of the end of the period, the Auxiliary revenues exceeded expenditures by \$8,038.

The Other category shown on the report includes the Restricted E&G Fund, Plant Funds, and Debt Service. The Other expenditures exceeded revenues by \$1,105,094. State and local non-operating grants was 78% of budget due to an increase of scholarships awarded as well as a new scholarship added. Gift revenue is 115.8% of budget due to the Foundation scholarships being added into Workday. Investment Income is - 29.4% of budget due to downward fluctuation in Endowment funds.

Ana Hunt, Ed. D.
Interim Chancellor

UNIVERSITY OF ARKANSAS - PULASKI TECHNICAL COLLEGE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2022

	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	\$ 23,185,624	\$ 4,852,339	20.9%							\$ 23,185,624	\$ 4,852,339	20.9%
Less: Institutional scholarships	(1,509,590)	(329,031)	21.8%				(12,425,000)	(2,491,029)	20.0%	(13,934,590)	(2,820,060)	20.2%
Less: Other scholarship allowances												
Patient services												
Federal and county appropriations												
Federal grants and contracts	128,937						2,460,870	910,278	37.0%	2,589,807	910,278	35.1%
State and local grants and contracts	1,700						2,119,493	235,092	11.1%	2,121,193	235,092	11.1%
Non-governmental grants and contracts							267,205	12,722	4.8%	267,205	12,722	4.8%
Sales/services of educational departments	335,767	81,215	24.2%							335,767	81,215	24.2%
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	10,884	5.4%				200,000	10,884	5.4%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises				150,000	22,172	14.8%				150,000	22,172	14.8%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	378,318	25,417	6.7%							378,318	25,417	6.7%
TOTAL OPERATING REVENUES	22,520,756	4,629,940	20.6%	350,000	33,056	9.4%	(7,577,432)	(1,332,937)	17.6%	15,293,324	3,330,059	21.8%
OPERATING EXPENSES												
Compensation & benefits	23,133,286	4,914,808	21.2%				2,544,718	411,568	16.2%	25,678,004	5,326,376	20.7%
Supplies & services	9,163,385	2,780,929	30.3%	350,000	25,018	7.1%	10,668,292	2,940,216	27.6%	20,181,677	5,746,163	28.5%
Scholarships & fellowships	38,600	7,997	20.7%				4,416,422	391,829	8.9%	4,455,022	399,826	9.0%
Insurance plan												
Depreciation							4,600,000	1,150,000	25.0%	4,600,000	1,150,000	25.0%
TOTAL OPERATING EXPENSES	32,335,271	7,703,734	23.8%	350,000	25,018	7.1%	22,229,432	4,893,613	22.0%	54,914,703	12,622,365	23.0%
OPERATING INCOME/LOSS	(9,814,515)	(3,073,794)	31.3%	-	8,038	100.0%	(29,806,864)	(6,226,550)	20.9%	(39,621,379)	(9,292,306)	23.5%

UNIVERSITY OF ARKANSAS - PULASKI TECHNICAL COLLEGE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2022

	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	16,654,339	5,131,635	30.8%							16,654,339	5,131,635	30.8%
Property & sales tax												
Federal nonoperating grants							24,222,420	5,877,953	24.3%	24,222,420	5,877,953	24.3%
State and local nonoperating grants							692,000	540,329	78.1%	692,000	540,329	78.1%
Other nonoperating grants												
Gifts	50,000							57,913	100.0%	50,000	57,913	115.8%
Investment income	400,000	83,894	21.0%				115,000	(33,790)	-29.4%	515,000	50,104	9.7%
Interest on capital asset-related debt							(2,512,380)	(1,245,690)	49.6%	(2,512,380)	(1,245,690)	49.6%
Other		(14,844)	-100.0%								(14,844)	-100.0%
NET NON-OPERATING REVENUES	17,104,339	5,200,685	30.4%	-	-		22,517,040	5,196,715	23.1%	39,621,379	10,397,400	26.2%
INCOME (LOSS) BEFORE OTHER REV/EXP	7,289,824	2,118,894	29.1%	-	8,038	100.0%	(7,289,824)	(1,421,664)	19.5%	-	705,268	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	(2,262,444)						2,262,444			-		
TOTAL TRANSFERS IN (OUT)	(7,289,824)	-		-	-		7,289,824	-		-	-	
NET POSITION												
Use of prior year net position (budget only)										-		
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 2,118,894	100.0%	\$ -	\$ 8,038	100.0%	\$ -	\$ (1,421,664)	-100.0%	\$ -	\$ 705,268	100.0%

University of Arkansas System Administration

UNIVERSITY OF ARKANSAS SYSTEM
EXECUTIVE SUMMARY
For the Three Months Ended September 30, 2022

Statement of Actual and Budgeted Revenues, Expenses, and Changes in Net Position

EDUCATIONAL & GENERAL:

Revenues:

Sales and services of educational departments and receipts of insurance premiums were both realized at 28.3% and 24.6%, respectively, and in line with expectations. The variance in investment income is due to the fluctuations in the market, however, is expected to improve and stabilize in the second quarter.

Expenditures:

Total expenditures were 21.1% of the budget and are expected to remain in line with the budget through year-end.

Debt Service Transfers In (Out) are scheduled for the second quarter, while Other Transfers In (Out) will be made in the 4th quarter.

Insurance Plan expenditures are 21.0% 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, however, 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, 2022

	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	5,404,777	1,528,897	28.3%							5,404,777	1,528,897	28.3%
Insurance plan	214,900,000	52,805,388	24.6%							214,900,000	52,805,388	24.6%
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	220,304,777	54,334,285	24.7%	-	-		-	-		220,304,777	54,334,285	24.7%
OPERATING EXPENSES												
Compensation & benefits	7,819,467	1,955,106	25.0%				156,250	37,500	24.0%	7,975,717	1,992,606	25.0%
Supplies & services	1,591,053	172,601	10.8%					48	100.0%	1,591,053	172,649	10.9%
Scholarships & fellowships												
Insurance plan	214,900,000	45,146,764	21.0%							214,900,000	45,146,764	21.0%
Depreciation							255,000	60,241	23.6%	255,000	60,241	23.6%
TOTAL OPERATING EXPENSES	224,310,520	47,274,471	21.1%	-	-		411,250	97,789	23.8%	224,721,770	47,372,260	21.1%
OPERATING INCOME/LOSS	(4,005,743)	7,059,814	-176.2%	-	-		(411,250)	(97,789)	23.8%	(4,416,993)	6,962,025	-157.6%

UNIVERSITY OF ARKANSAS SYSTEM
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2022

[illegible]