

UofA
UNIVERSITY OF ARKANSAS

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

**For the Nine Months Ended
March 31, 2025**

**UNIVERSITY OF ARKANSAS SYSTEM CONSOLIDATED
EXECUTIVE SUMMARY
For the Nine Months Ended March 31, 2025**

Overview

The quarterly financial reports for the period ended March 31, 2025 from all campuses, divisions and units are submitted for your review. The quarterly format is consistent with the annual Statement of Revenues, Expenses, and Changes in Net Position (SRECNP), which is presented in the year-end consolidated financial report, and consists of all funds that are received by the university. The only difference in the two presentations is that the quarterly splits the report into the following funds: Educational & General, Auxiliary and Other.

- Unrestricted also called Educational and General (E&G) –This fund represents the operations related to the educational mission of the university, including instruction, research, public service, academic support, student services, institutional support and operation and maintenance of the physical plant. Tuition, fees and state appropriations represent the majority of the sources of funds. This is also where the clinical revenues for UAMS are recorded. These exceed all other operating revenues of the System.
- Auxiliary – An auxiliary enterprise furnishes goods or services to students, faculty and staff, other institutional departments, and to some degree the general public for a fee related to the cost of the service. Auxiliary enterprises are expected to be self-supporting. Examples include athletics, residence halls, dining, and bookstores.
- Other- This fund represents Restricted, Plant, Loan, and Other Funds.
 - Restricted – This fund includes resources that subject the university to externally-imposed restrictions such as grants, contracts, private scholarships, and student assistance programs such as Pell and the state lottery program.
 - Plant – There are four components to this fund: Debt Service, Repair and Replacement, Unexpended and Net Investment in Plant. Principal and interest payments are transferred during the year from either E&G or Auxiliary funds and payments are then made to the bond trustee from the Debt Service fund. The Debt Service fund can also, along with the Repair and Replacement fund, contain restricted balances such as amounts held in reserve in accordance with externally imposed bond indentures. The Unexpended fund may include both restricted balances such as General Improvement Funds and unspent bond proceeds, and unrestricted balances such as reserves set aside by management for capital needs. Net Investment in Plant includes capitalized assets less depreciation and capital asset related debt.
 - Other – This fund could include accounts such as loan funds and endowments.

**UNIVERSITY OF ARKANSAS SYSTEM CONSOLIDATED
EXECUTIVE SUMMARY
For the Nine Months Ended March 31, 2025**

There are four columns on the quarterly report, however, the narrative will focus on the Total Column. The expected budget utilization percentage for this quarter is 75%.

As of March 31, 2025, the net increase in net position is \$130.8 million with UAF reflecting a net position of \$103.5 million and a net \$27.3 increase in net position for all other campuses.

Key Performance Indicators (KPIs) signal campuses experienced an overall increase in enrollment for Spring 2025 except for UAPB, UAG, and PCCUA. The average days cash on hand for the System is 225 days. Housing occupancy rates range from 33.3% with PCCUA's first year of housing to full capacity of 98.03% at UAF.

The management teams for UACCRM, UAMS, and UAPB, along with the System Office, are closely monitoring their operating results and days cash on hand. UAMS had a decrease in net position for the quarter and one of the contributing factors was a decrease of \$4.7 million in the federal match rate related to the Angels contract with DHS. In addition, UAPB experienced a decline in enrollment and days cash on hand for the fiscal year, while UACCRM days cash on hand has decreased from 69 days to 38 days since March 2024.

Campuses continue spending on their remaining Higher Education Emergency Relief Fund (HEERF)* grants designated for construction projects and other allowable institutional projects/expenses. Also, we want to highlight that several UA System campuses received ALIGN grants from the Arkansas Office of Skills Development (OSD). These funds are via the State's ARPA funding and will be used for professional upskilling, expanding nursing apprenticeship, increasing nurse educator recruitment and retention, expanding clinical rotations, increasing nursing program capacity, tuition reimbursement, equipment purchasing, stimulations centers, and expansion of labs.

Based on third quarter results, campuses for the most part are in line with their budgets and comparable to the 2024 net position results. The remaining Spring tuition and fees, as well as Summer I revenues, will be reflected in the financials during the fourth quarter. Also, grant and gift spending will continue and increase in the final quarter of the year.

**UNIVERSITY OF ARKANSAS SYSTEM CONSOLIDATED
EXECUTIVE SUMMARY
For the Nine Months Ended March 31, 2025**

University of Arkansas Consolidated Quarterly Report Increase (Decrease) in Net Position		
REVENUES	March 2025	March 2024
State appropriations	\$ 392,322,257	\$ 406,589,233
Tuition & fees, net	369,180,562	330,281,795
Insurance plan	170,499,739	162,436,625
Auxiliary enterprises	264,306,423	234,031,895
Patient services, net	1,135,674,263	1,086,518,452
Restricted grants & contracts	633,868,663	574,611,414
Other	524,031,996	468,201,111
TOTAL	\$ 3,489,883,903	\$ 3,262,670,525
EXPENSES	March 2025	March 2024
Compensation and benefits	\$ 1,836,838,073	\$ 1,722,792,963
Supplies and services	1,032,494,500	934,086,074
Depreciation	194,924,671	194,252,368
Insurance plan	170,387,882	166,095,745
Other	124,407,748	110,695,043
TOTAL	\$ 3,359,052,874	\$ 3,127,922,193
EXCESS REVENUES OVER EXPENSES	\$ 130,831,029	\$ 134,748,332

**UNIVERSITY OF ARKANSAS SYSTEM CONSOLIDATED
EXECUTIVE SUMMARY
For the Nine Months Ended March 31, 2025**

Operating Revenues

Tuition and Fees are pro-rated with 66% of the Spring tuition and fees revenue recognized in the 3rd quarter. Tuition and fee revenues are 81.6% realized and trending ahead of budget by 6.6%. This is primarily due to the record enrollment at the University of Arkansas at Fayetteville, where tuition is 82.8% realized and expected to exceed budget by the end of the fiscal year. The 82.8% budget realization at UAF is offset by the slight net shortfall of 1.2% at the other campuses.

Total Operating Revenues are 78.1% realized and tracking above budget.

Operating Expenses

Total Operating Expenditures are 75.4% of the budget and are expected to remain in line with the budget through year-end.

Insurance Plan (“Plan”) expenditures are 75.4% realized and in line with budget projections. This overage is primarily due to a recent spike in high-cost claimants and fluctuations in monthly claims. Approximately \$2.8M of the Investment Income is attributable to the Plan and will be used to offset plan expenditures. The Plan (with Investment Income) is expected to break even at fiscal year-end.

Non-Operating Revenues (Expenses)

Investment income exceeds budget by 190.0% and is primarily due to greater than expected returns for the quarter and continued proactive reallocation of investments into higher return vehicles available due to increased certificate of deposit interest rates.

Gift revenues are 67.9% realized and primarily behind budget for the UAF campus. The Institute for Integrative & Innovative Research (I3R) is experiencing a delay in the ramping up of operations, resulting in a delay in the timing of gift revenue recognition as well as related position vacancies in the College of Education funded by gifts held at the UA Foundation.

Finally, Capital gifts and grants are behind in revenue budget for UAF. This will begin to increase as construction costs are allocated to related gifts. Federal funds are anticipated for projects including the Multi-User Silicon Carbide Research and Fabrication Facility (MUSiC), Anthony Timberlands, and the Civil Engineering Research and Education Center (CEREC) second-floor buildout. Capital Appropriations exceed budget and that is due to the \$7.3 million received from the state’s Infrastructure Grants Matching Set-Aside to provide the necessary funding to complete the Multi-User Silicon Carbide (MUSiC) fabrication facility project.

UNIVERSITY OF ARKANSAS SYSTEM CONSOLIDATED
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2025

OPERATING REVENUE

	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
Student tuition & fees	\$ 686,511,909	\$ 558,241,857	81.3%	\$ 19,120,509	\$ 18,108,237	94.7%	\$ 2,600,000	\$ 1,663,950	64.0%	\$ 708,232,418	\$ 578,014,044	81.6%
Less: Institutional scholarships	(57,442,402)	(54,479,134)	94.8%	(11,658,703)	(11,014,378)	94.5%	(23,031,201)	(21,818,664)	94.7%	(92,132,306)	(87,312,176)	94.8%
Less: Other scholarship allowances	(8,980,558)	(9,860,666)	109.8%	(99,120)	-	-	(130,550,182)	(111,660,640)	85.5%	(139,629,860)	(121,521,306)	87.0%
Patient services	1,493,695,613	1,135,674,263	76.0%	-	-	-	-	-	-	1,493,695,613	1,135,674,263	76.0%
Federal and county appropriations	-	-	-	-	-	-	19,790,849	14,611,348	73.8%	19,790,849	14,611,348	73.8%
Federal grants and contracts	980,116	836,031	85.3%	-	-	-	336,071,106	270,862,111	80.6%	337,051,222	271,698,142	80.6%
State and local grants and contracts	18,368,078	14,937,369	81.3%	-	-	-	54,069,793	40,699,012	75.3%	72,437,871	55,636,381	76.8%
Non-governmental grants and contracts	99,553,124	85,472,028	85.9%	548,303	(389,561)	-71.0%	44,736,527	36,759,246	82.2%	144,837,954	121,841,713	84.1%
Sales/services of educational departments	88,522,659	65,031,472	73.5%	-	18,333	100.0%	261,215	148,790	57.0%	88,783,874	65,198,595	73.4%
Insurance plan	220,500,000	170,499,739	77.3%	-	-	-	-	-	-	220,500,000	170,499,739	77.3%
Auxiliary enterprises:	-	-	-	-	-	-	-	-	-	-	-	0.0%
Athletics	-	-	-	147,403,185	135,988,842	92.3%	-	631,022	100.0%	147,403,185	136,619,864	92.7%
Less: Institutional scholarships	(268,027)	(128,844)	48.1%	(1,689,606)	(1,214,234)	71.9%	(54,068)	(365,347)	675.7%	(2,011,701)	(1,708,425)	84.9%
Less: Other scholarship allowances	-	-	-	-	-	-	(547,795)	(498,996)	91.1%	(547,795)	(498,996)	91.1%
Housing/food service	8,750,588	6,594,376	75.4%	141,897,713	122,407,354	86.3%	-	-	-	150,648,301	129,001,730	85.6%
Less: Institutional scholarships	(1,456,813)	(1,154,595)	79.3%	(5,895,800)	(4,676,275)	79.3%	(1,883,818)	(1,928,869)	102.4%	(9,236,431)	(7,759,739)	84.0%
Less: Other scholarship allowances	-	-	-	-	-	-	(13,773,570)	(13,436,067)	97.5%	(13,773,570)	(13,436,067)	97.5%
Bookstore	-	4,329	100.0%	5,177,614	3,381,827	65.3%	-	(553)	-100.0%	5,177,614	3,385,603	65.4%
Less: Institutional scholarships	-	-	-	-	(37,915)	-100.0%	(225,000)	-	-	(225,000)	(37,915)	16.9%
Less: Other scholarship allowances	-	-	-	-	-	-	-	-	-	-	-	0.0%
Other auxiliary enterprises	81,946	48,635	59.4%	22,493,722	18,742,462	83.3%	-	1,197	100.0%	22,575,668	18,792,294	83.2%
Less: Institutional scholarships	(2,500)	(19,265)	770.6%	(4,500)	(32,661)	725.8%	(9,000)	-	-	(16,000)	(51,926)	324.5%
Less: Other scholarship allowances	-	-	-	-	-	-	-	-	-	-	-	0.0%
Other operating revenues	278,790,624	218,214,209	78.3%	666,800	971,157	145.6%	6,618,357	72,877	1.1%	286,075,781	219,258,243	76.6%
TOTAL OPERATING REVENUES	2,827,604,357	2,189,911,804	77.4%	317,960,117	282,253,188	88.8%	294,073,213	215,740,417	73.4%	3,439,637,687	2,687,905,409	78.1%
OPERATING EXPENSES												
Compensation & benefits	2,042,434,361	1,547,976,270	75.8%	102,836,907	70,635,160	68.7%	293,586,384	218,226,643	74.3%	2,438,857,652	1,836,838,073	75.3%
Supplies & services	904,992,469	727,692,113	80.4%	160,684,559	124,969,666	77.8%	316,237,244	179,832,721	56.9%	1,381,914,272	1,032,494,500	74.7%
Scholarships & fellowships	5,306,426	4,232,249	79.8%	6,780,481	6,453,913	95.2%	70,722,273	66,789,246	94.4%	82,809,180	77,475,408	93.6%
Insurance plan	226,000,000	170,387,882	75.4%	-	-	-	-	-	-	226,000,000	170,387,882	75.4%
Depreciation	1,756,997	19,812	1.1%	-	-	-	263,787,414	194,904,859	73.9%	265,544,411	194,924,671	73.4%
TOTAL OPERATING EXPENSES	3,180,490,253	2,450,308,326	77.0%	270,301,947	202,058,739	74.8%	944,333,315	659,753,469	69.9%	4,395,125,515	3,312,120,534	75.4%
OPERATING INCOME/LOSS	(352,885,896)	(260,396,522)	73.8%	47,658,170	80,194,449	168.3%	(650,260,102)	(444,013,052)	68.3%	(955,487,828)	(624,215,125)	65.3%

UNIVERSITY OF ARKANSAS SYSTEM CONSOLIDATED
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2025

	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	506,077,233	376,662,452	74.4%	-	-		39,873,781	15,659,805	39.3%	545,951,014	392,322,257	71.9%
Property & sales tax	9,309,900	7,282,486	78.2%	-	-		450,000	701,829	156.0%	9,759,900	7,984,315	81.8%
Federal nonoperating grants	-	26,455	100.0%	-	-		138,302,094	127,629,609	92.3%	138,302,094	127,656,064	92.3%
State and local nonoperating grants	-	-		-	-		50,650,816	56,293,189	111.1%	50,650,816	56,293,189	111.1%
Other nonoperating grants	-	-		-	-		1,239,250	743,174	60.0%	1,239,250	743,174	60.0%
Gifts	27,715,086	19,143,958	69.1%	17,960,619	7,726,582	43.0%	150,078,953	106,001,590	70.6%	195,754,658	132,872,130	67.9%
Investment income	15,396,117	38,928,490	252.8%	1,627,404	707,603	43.5%	12,552,576	16,571,703	132.0%	29,576,097	56,207,796	190.0%
Interest on capital asset-related debt	(5,279,161)	(3,346,960)	63.4%	-	(20,381)	-100.0%	(63,190,516)	(43,564,999)	68.9%	(68,469,677)	(46,932,340)	68.5%
Other	2,282,361	2,557,779	112.1%	4,452,322	4,052,632	91.0%	(402,994)	(1,626,636)	403.6%	6,331,689	4,983,775	78.7%
NET NON-OPERATING REVENUES	555,501,536	441,254,660	79.4%	24,040,345	12,466,436	51.9%	329,553,960	278,409,264	84.5%	909,095,841	732,130,360	80.5%
INCOME (LOSS) BEFORE OTHER REV/EXP	202,615,640	180,858,138	89.3%	71,698,515	92,660,885	129.2%	(320,706,142)	(165,603,788)	51.6%	(46,391,987)	107,915,235	-232.6%
OTHER CHANGES IN NET POSITION												
Capital appropriations	-	-		-	-		350,000	7,300,000	2085.7%	350,000	7,300,000	2085.7%
Capital gifts and grants	-	-		-	-		47,548,978	15,812,032	33.3%	47,548,978	15,812,032	33.3%
Other	-	(448,504)	-100.0%	-	(57,616)	-100.0%	-	309,882	100.0%	-	(196,238)	0.0%
TOTAL OTHER CHANGES	-	(448,504)	-100.0%	-	(57,616)	-100.0%	47,898,978	23,421,914	48.9%	47,898,978	22,915,794	47.8%
TRANSFERS IN (OUT)												
Debt Service	(86,627,644)	(58,544,333)	67.6%	(51,548,473)	(47,806,450)	92.7%	138,176,117	106,350,783	77.0%	-	-	0.0%
Other	(113,451,526)	(35,420,763)	31.2%	(19,986,331)	(6,097,563)	30.5%	133,437,857	41,518,326	31.1%	-	-	0.0%
TOTAL TRANSFERS IN (OUT)	(200,079,170)	(93,965,096)	47.0%	(71,534,804)	(53,904,013)	75.4%	271,613,974	147,869,109	54.4%	-	-	
NET POSITION												
Use of prior year net position (budget only)	4,284,181	-		538,277	-		2,429,074	-		7,251,532		0.0%
		-										
INCREASE/DECREASE IN NET POSITION	\$ 6,820,651	\$ 86,444,538	1267.4%	\$ 701,988	\$ 38,699,256	5512.8%	\$ 1,235,884	\$ 5,687,235	460.2%	\$ 8,758,523	\$ 130,831,029	1493.8%

**UNIVERSITY OF ARKANSAS SYSTEM
FINANCIAL HIGHLIGHTS**

For the Nine Months Ended March 31, 2025

	UAF	UAFS	UALR	UAM	UAMS	UAPB
Cash & Investments						
Unrestricted E&G Current Funds	\$ 394,678,275	\$ 27,496,200	\$ 67,690,774	\$ 15,739,209	\$ 138,269,847	\$ 2,676,776
Unrestricted Auxiliary Current Funds	45,526,759	1,449,482	621,936	(364,976)	38,490	
Restricted Current Funds	5,539,761	(3,335,522)	17,546,975	17,442,825	(18,080,483)	
Loan Funds	1,319,378		111,976	132,084	3,675,899	
Endowment Funds	111,304,773	10,023,208	15,148,668	4,847,952	76,556,590	9,230,725
Plant Funds	198,087,197	14,750,969	28,801,448	1,764,188	3,445,780	
Agency Funds	2,150,500	(250,475)	389,559	(414,980)	5,636	645,725
Total Cash & Investments	\$ 758,606,644	\$ 50,133,862	\$ 130,311,336	\$ 39,146,302	\$ 203,911,759	\$ 12,553,226
Short Term Liabilities	252,364,825	5,205,953	25,335,050	1,511,858.00	181,142,185	5,218,546
Long Term Liabilities (except OPEB)	845,834,895	46,943,269	73,927,582	26,572,131.00	811,358,401	46,137,589
REVENUES & EXPENDITURES						
E & G Unrestricted						
Revenues	\$ 465,313,695	\$ 43,443,981	\$ 90,269,572	\$ 27,480,584	\$ 1,587,763,351	\$ 33,636,586
Expenditures	(390,981,249)	(40,639,472)	(87,587,942)	(24,128,534)	(1,574,153,868)	(36,907,191)
Excess Revenue over Expenditures	\$ 74,332,446	\$ 2,804,509	\$ 2,681,630	\$ 3,352,050	\$ 13,609,483	\$ (3,270,605)
Auxiliary Enterprises						
Revenues	\$ 254,171,279	\$ 8,028,187	\$ 10,731,787	\$ 3,717,633	\$ 3,595,649	\$ 10,707,065
Expenditures	(162,504,823)	(10,986,437)	(11,705,519)	(5,019,136)	(3,035,342)	(10,500,682)
Excess Revenue over Expenditures	\$ 91,666,456	\$ (2,958,250)	\$ (973,732)	\$ (1,301,503)	\$ 560,307	\$ 206,383
ENROLLMENT - Spring 2025						
Student Enrollment (11 day headcount)	33,610	4,915	8,216	2,853	3,354	1,783
% Change over Prior Year	4.57%	1.14%	0.70%	3.33%	5.70%	-3.26%
Student Enrollment (11 day FTE count)	29,886	3,741	5,572	2,130	3,017	1,638
% Change over Prior Year	5.14%	4.78%	2.40%	1.62%	5.06%	-0.40%
Housing Capacity (per ADHE Series 16)	6,233	934	1,401	786	177	1,637
Housing Occupancy	6,110	712	996	476	151	1,137
Occupancy Rate	98.03%	76.23%	71.09%	60.56%	85.31%	69%
Days Cash On Hand	281	253	144	320	33	55

**UNIVERSITY OF ARKANSAS SYSTEM
FINANCIAL HIGHLIGHTS**

For the Nine Months Ended March 31, 2025

	UAG	CCCUA	PCCUA	UACCB	UACCHT	UACCM
Cash & Investments						
Unrestricted E&G Current Funds	\$ 5,488,189	\$ 4,930,286	\$ 13,949,194	\$ 5,934,325	\$ 11,588,256	\$ 6,391,291
Unrestricted Auxiliary Current Funds			133,674	405,032		
Restricted Current Funds	(256,748)	105,150	206,621			1,876,813
Loan Funds						
Endowment Funds		208,435				
Plant Funds	51,812	1,482,716	(100,816)	500,000	829,021	
Agency Funds	(311,980)	55,545	(8,764)			(373,245)
Total Cash & Investments	<u>\$ 4,971,273</u>	<u>\$ 6,782,132</u>	<u>\$ 14,179,909</u>	<u>\$ 6,839,357</u>	<u>\$ 12,417,277</u>	<u>\$ 7,894,859</u>
Short Term Liabilities	3,724,132	1,831,953	970,013	534,424	2,188,404	2,268,920
Long Term Liabilities (except OPEB)	8,237,752	4,469,531	7,873,322	887,562	9,229,960	20,890,489
REVENUES & EXPENDITURES						
E & G Unrestricted						
Revenues	\$ 17,790,150	\$ 8,818,356	\$ 12,308,710	\$ 8,635,325	\$ 8,049,926	\$ 11,676,465
Expenditures	(14,510,594)	(8,105,970)	(10,942,756)	(8,730,156)	(6,130,751)	(12,576,414)
Excess Revenue over Expenditures	<u>\$ 3,279,556</u>	<u>\$ 712,386</u>	<u>\$ 1,365,954</u>	<u>\$ (94,831)</u>	<u>\$ 1,919,175</u>	<u>\$ (899,949)</u>
Auxiliary Enterprises						
Revenues		\$ 408,841	\$ 378,960	\$ 326,271	\$ 273,335	
Expenditures		(408,841)	(372,356)	(435,618)	(8,656)	
Excess Revenue over Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,604</u>	<u>\$ (109,347)</u>	<u>\$ 264,679</u>	<u>\$ -</u>
ENROLLMENT - Spring 2025						
Student Enrollment (11 day headcount)	3,061	1,220	1,002	1,090	1,305	2,077
% Change over Prior Year	-8.49%	2.01%	-14.72%	9.33%	1.24%	5.69%
Student Enrollment (11 day FTE count)	2,452	740	552	567	662	1,277
% Change over Prior Year	-5.00%	2.91%	-26.65%	-0.87%	-3.23%	-1.92%
Housing Capacity (per ADHE Series 16)		66	45			
Housing Occupancy		47	15			
Occupancy Rate		71%	33.33%			
Days Cash On Hand	92	146	261	128	261	134

**UNIVERSITY OF ARKANSAS SYSTEM
FINANCIAL HIGHLIGHTS**

For the Nine Months Ended March 31, 2025

	UACCRM	UAPTC	UAEACC	UACS	ASMSA	AAS
Cash & Investments						
Unrestricted E&G Current Funds	\$ 360,246	\$ 34,012,693	\$ 11,880,892	\$ 1,387,718	\$ 11,370,299	\$ 2,016,560
Unrestricted Auxiliary Current Funds	83,407	514,308	426,583			
Restricted Current Funds	200,610	10,221,154	425,889	1,523,533	2,217,510	149,153
Loan Funds						
Endowment Funds		1,238,649	358,269			603,610
Plant Funds	1,095,550	9,123,958	10,652,110	603,863	(3,142,198)	(9,964)
Agency Funds	57,443	4,919,421	144,360		110,297	
Total Cash & Investments	<u>\$ 1,797,256</u>	<u>\$ 60,030,183</u>	<u>\$ 23,888,103</u>	<u>\$ 3,515,113</u>	<u>\$ 10,555,908</u>	<u>\$ 2,759,359</u>
Short Term Liabilities	3,511,018	7,981,503		807,936		682,503
Long Term Liabilities (except OPEB)	14,491,576	71,325,521		1,978,289		180,978
REVENUES & EXPENDITURES						
E & G Unrestricted						
Revenues	\$ 2,775,161	\$ 32,475,786	\$ 11,586,982	3,004,604	\$ 9,837,835	\$ 2,257,175
Expenditures	(5,223,871)	(30,059,471)	(9,084,300)	(2,686,667)	(7,891,869)	(2,166,497)
Excess Revenue over Expenditures	<u>\$ (2,448,710)</u>	<u>\$ 2,416,315</u>	<u>\$ 2,502,682</u>	<u>\$ 317,937</u>	<u>\$ 1,945,965</u>	<u>\$ 90,678</u>
Auxiliary Enterprises						
Revenues	\$ 1,564,533	\$ 529,327	\$ 249,522			
Expenditures	(1,464,967)	(683,841)	(491,716)			
Excess Revenue over Expenditures	<u>\$ 99,566</u>	<u>\$ (154,514)</u>	<u>\$ (242,194)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
ENROLLMENT - Spring 2025						
Student Enrollment (11 day headcount)	667	4,325	1,145	123		
% Change over Prior Year	10.00%	7.20%	16.59%	53.00%		
Student Enrollment (11 day FTE count)	498	2,870	638	82		
% Change over Prior Year	9.00%	7.70%	12.95%	41.00%		
Housing Capacity (per ADHE Series 16)	203					
Housing Occupancy	138					
Occupancy Rate	67.98%					
Days Cash On Hand	38	469	501	302	342	330

**UNIVERSITY OF ARKANSAS SYSTEM
FINANCIAL HIGHLIGHTS**

For the Nine Months Ended March 31, 2025

	CJI	UADA	UASYS	CONSOLIDATED
Cash & Investments				
Unrestricted E&G Current Funds	\$ 1,776,009	\$ 105,142,208	\$ 83,508,722	\$ 946,287,970
Unrestricted Auxiliary Current Funds				48,834,695
Restricted Current Funds		88,929		35,872,170
Loan Funds				5,239,337
Endowment Funds		23,036,488		252,557,367
Plant Funds	2,935,100			270,870,734
Agency Funds		410,167		7,529,209
Total Cash & Investments	\$ 4,711,110	\$ 128,677,792	\$ 83,508,722	\$ 1,567,191,482
Short Term Liabilities	1,929,084	19,467,453	28,704,611	545,380,371
Long Term Liabilities (except OPEB)	1,730,599	8,890,489	15,341,650	2,016,301,585
REVENUES & EXPENDITURES				
E & G Unrestricted				
Revenues	\$ 2,194,698	\$ 68,147,749	\$ 183,365,259	\$ 2,630,831,950
Expenditures	(1,774,979)	(69,482,127)	(179,349,245)	(2,523,113,923)
Excess Revenue over Expenditures	\$ 419,719	\$ (1,334,378)	\$ 4,016,014	\$ 107,718,027
Auxiliary Enterprises				
Revenues				\$ 294,682,389
Expenditures				(207,617,934)
Excess Revenue over Expenditures	\$ -	\$ -	\$ -	\$ 87,064,455
ENROLLMENT - Spring 2025				
Student Enrollment (11 day headcount)				
% Change over Prior Year				
Student Enrollment (11 day FTE count)				
% Change over Prior Year				
Housing Capacity (per ADHE Series 16)				
Housing Occupancy				
Occupancy Rate				
Days Cash On Hand	182	325	128	225

Arkansas Archeological Survey

**ARKANSAS ARCHEOLOGICAL SURVEY
For the Nine Months Ended March 31, 2025
EXECUTIVE SUMMARY**

**Current Unrestricted Fund
Statement of Budgeted and Actual Revenues and Expenditures
For the Nine Months Ended March 31, 2025**

REVENUES

STATE FUNDS

State appropriations are 76.5% realized at 03/31/2025 with actual revenue received of \$2,157,923.

OTHER INCOME

Revenue in the amount of \$99,252 is from sale of curation and publications and project user fees for the AMASDA database, and reconciliation of outstanding receivables.

Revenue in the amount of \$115,902 is from federal, state and local grants and contracts.

EXPENDITURES

Total E&G expenditures at 03/31/2025 are \$2,166,497, which is 73.6% of the annual appropriated Survey budget.

Total expenditures are .09% less than total revenues received.

Alex Barker
Director

ARKANSAS ARCHEOLOGICAL SURVEY
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended March 31, 2025

	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							105,000	4,800	4.6%	105,000	4,800	4.6%
Federal grants and contracts							242,771	111,102	45.8%	242,771	111,102	45.8%
State and local grants and contracts												
Non-governmental grants and contracts												
Sales/services of educational departments	138,644	99,252	71.6%							138,644	99,252	71.6%
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	138,644	99,252	71.6%	-	-		347,771	115,902	33.3%	486,415	215,154	44.2%
OPERATING EXPENSES												
Compensation & benefits	2,699,397	1,840,773	68.2%				206,966	111,985	54.1%	2,906,363	1,952,758	67.2%
Supplies & services	244,000	325,724	133.5%				291,984	8,416	2.9%	535,984	334,140	62.3%
Scholarships & fellowships												
Insurance plan												
Depreciation							145,079	112,436	77.5%	145,079	112,436	77.5%
TOTAL OPERATING EXPENSES	2,943,397	2,166,497	73.6%	-	-		644,029	232,837	36.2%	3,587,426	2,399,334	66.9%
OPERATING INCOME/LOSS	(2,804,753)	(2,067,245)	73.7%	-	-		(296,258)	(116,935)	39.5%	(3,101,011)	(2,184,180)	70.4%

ARKANSAS ARCHEOLOGICAL SURVEY
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended March 31, 2025

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
NON-OPERATING REVENUES (EXPENSES)												
State appropriations	2,818,989	2,157,923	76.5%							2,818,989	2,157,923	76.5%
Property & sales tax												
Federal nonoperating grants												
State and local nonoperating grants												
Other nonoperating grants												
Gifts							1,179	265	22.5%	1,179	265	22.5%
Investment income							25,000	24,844	99.4%	25,000	24,844	99.4%
Interest on capital asset-related debt												
Other												
NET NON-OPERATING REVENUES	2,818,989	2,157,923	76.5%	-	-		26,179	25,109	95.9%	2,845,168	2,183,032	76.7%
INCOME (LOSS) BEFORE OTHER REV/EXP	14,236	90,678	637.0%	-	-		(270,079)	(91,826)	34.0%	(255,843)	(1,148)	0.4%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service												
Other	(14,236)						14,236			-		0.0%
TOTAL TRANSFERS IN (OUT)	(14,236)	-		-	-		14,236	-		-	-	
NET POSITION												
Use of prior year net position (budget only)							255,843			255,843		0.0%
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 90,678	100.0%	\$ -	\$ -		\$ -	\$ (91,826)	-100.0%	\$ -	\$ (1,148)	-100.0%

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

ARKANSAS SCHOOL FOR MATHEMATICS, SCIENCES AND THE ARTS
For the Nine Months Ended March 31, 2025
EXECUTIVE SUMMARY

Enclosed are the quarterly reports for the Arkansas School for Mathematics, Sciences, and the Arts (ASMSA) for the period ending March 31, 2025. These reports are prepared using a modified accrual basis of accounting.

Operating Revenues: State and local grants and contracts in Other Funds include a \$500,000 grant from the Arkansas Department of Education (ADE) for the STEM Pathways program as well as a \$30,000 grant for the Computer Science Initiative. ADE has funded 50% of FY25 grants, with the remaining 50% expected later in the fiscal year. Overall, 54.9% of budgeted State and Local Grant funds have been received due to \$25,968 in rollover funding from the FY24 STEM Pathways grant. ASMSA anticipates receiving \$80,000 in total from a federal operating grant for the Arkansas Summer Research Institute (ASRI) later this fiscal year, with \$29,988 received in so far. Other operating revenues in educational and general funds are at 81.6% 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 currently no changes to the budgeted amounts in operating expenses.

Non-Operating Revenues (Expenses): Collections of state appropriations are 76.2% of the budgeted amount for the fiscal year. Gift revenue of \$21,847 was collected as of the conclusion of the third quarter, representing 39.4% of anticipated collections for the year. All other revenues and expenses in this category are as anticipated for the third quarter. There are currently no changes to the budgeted amounts in non-operating revenues or expenses.

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 currently no changes to the budgeted amounts in transfers.

Respectfully submitted,
Corey Alderdice
Executive Director

ARKANSAS SCHOOL FOR MATHEMATICS, SCIENCES, AND THE ARTS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2025

	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							\$ 80,000	\$ 29,988	37.5%	\$ 80,000	\$ 29,988	37.5%
State and local grants and contracts							530,000	290,968	54.9%	530,000	290,968	54.9%
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	\$ 211,750	\$ 172,706	81.6%							211,750	172,706	81.6%
TOTAL OPERATING REVENUES	211,750	172,706	81.6%	-	-		610,000	320,956	52.6%	821,750	493,663	60.1%
OPERATING EXPENSES												
Compensation & benefits	6,487,415	4,547,372	70.1%				538,773	402,032	74.6%	7,026,188	4,949,404	70.4%
Supplies & services	4,962,529	3,344,498	67.4%				595,885	179,827	30.2%	5,558,414	3,524,325	63.4%
Scholarships & fellowships												
Insurance plan												
Depreciation							950,000	417,685	44.0%	950,000	417,685	44.0%
TOTAL OPERATING EXPENSES	11,449,944	7,891,869	68.9%	-	-		2,084,658	999,545	47.9%	13,534,602	8,891,414	65.7%
OPERATING INCOME/LOSS	(11,238,194)	(7,719,163)	68.7%	-	-		(1,474,658)	(678,589)	46.0%	(12,712,852)	(8,397,752)	66.1%

ARKANSAS SCHOOL FOR MATHEMATICS, SCIENCES, AND THE ARTS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2025

	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	12,651,777	9,637,301	76.2%							12,651,777	9,637,301	76.2%
Property & sales tax												
Federal nonoperating grants												
State and local nonoperating grants												
Other nonoperating grants												
Gifts	5,500	800	14.5%				50,000	21,047	42.1%	55,500	21,847	39.4%
Investment income	2,700	18,212	674.5%							2,700	18,212	674.5%
Interest on capital asset-related debt							(17,125)	(12,701)	74.2%	(17,125)	(12,701)	74.2%
Other	20,000	8,815	44.1%							20,000	8,815	44.1%
NET NON-OPERATING REVENUES	12,679,977	9,665,129	76.2%	-	-		32,875	8,346	25.4%	12,712,852	9,673,474	76.1%
INCOME (LOSS) BEFORE OTHER REV/EXP	1,441,783	1,945,965	135.0%				(1,441,783)	(670,243)	46.5%	-	1,275,723	100.0%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service	(136,821)	(136,821)	100.0%				136,821	136,821	100.0%	-	-	
Other	(1,304,962)	(354,962)	27.2%				1,304,962	354,962	27.2%	-	-	
TOTAL TRANSFERS IN (OUT)	(1,441,783)	(491,783)	34.1%	-	-		1,441,783	491,783	34.1%	-	-	
NET POSITION												
Use of prior year net position (budget only)										-		
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 1,454,182	100.0%	\$ -	\$ -		\$ -	\$ (178,460)	-100.0%	\$ -	\$ 1,275,723	100.0%

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

COSSATOT COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
For the Nine Months Ended March 31, 2025
EXECUTIVE SUMMARY

UA Cossatot uses a materiality variance of 10% for each Revenue and Expense line item that may be over on Expenses or under on the expected Revenue utilization through the current quarter. This report reflects all revenues and expenses for Quarter 3 through the end of March 31, 2025. The expected utilization percentage for this quarter is 75%.

Operating Revenues

Student Tuition & Fees have earned 75.1% of the budgeted revenue total. Institutional Scholarships have been utilized at 74.8% and Other Scholarships have been utilized at 84.7%. The college has had more students receiving Pell and other aids this year than in the past. The budget for this was based on past years' experience.

Sales/services of educational departments and Other operating revenues have earned 91.0% and 64.3% respectively through the 3rd Quarter. Facilities rentals and other operating revenues are running lower than expected through Quarter 3. Some additional funds will be received in the 4th quarter and are not accrued at this time.

Auxiliary Athletics have earned 26.7% to date. Fund-raising efforts for Athletics later are in the works currently. Housing/Food services earned 48.4%. Housing is not at an ideal capacity this year but is coming along and we believe we will start hitting these goals next year. Book program revenues have earned 81.6% for the 3rd Quarter.

Federal Grants and Contracts have earned 57.7% through the 3rd Quarter. State Grants and Contracts earned 97.2%. And Non-Governmental Grants and Contracts earned 49.7% through the end of Quarter 3. Some Federal and Non-Governmental Grants that were written were not awarded. We will try again in the next grant cycle.

COSSATOT COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
For the Nine Months Ended March 31, 2025
EXECUTIVE SUMMARY

Operating Expenses

Unrestricted Compensation and Benefits have been utilized at 66.2%. Supplies and Services have been utilized at 77.0%. Auxiliary Compensation & Benefits have been utilized at 58.0% and Auxiliary Supplies & Services are utilized at 84.6%. Some additional supplies for Soccer and replacement items for the Café were purchased.

Other Operating Expenses are utilized at 79.2% for Compensation & Benefits and 54.3% for Supplies & Services. Scholarship & fellowships expenses have utilized 84.2% of the budgeted amount through Quarter 3. Depreciation Expense has utilized 88.0% of the total budget. The college has purchased more depreciable assets than originally planned. Some assets thought to be low value were over the threshold.

Non-Operating Revenues/Expenditures & Other Changes

State Appropriations have earned 76.0% of the budgeted total. Local Sales Taxes earned 73.6% and Investment Income earned 63.1%. The income earned from investment has not been as good as last year but is still strong. Debt principal payments on bonds are made once per year and are not accrued. This will be paid for in the 4th quarter.

Federal Non-Operating Grants earned 88.8%, State Non-Operating earned 204.5%, and Other Non-Operating Grants earned 41.4% through the end of Quarter 3. Gifts earned 60.1% of the budgeted revenue and Investment Income earned 119.8%. Student Grants from State resources have been tremendous this year, although Private Non-Operating funding for students is down.

After transfers, the college has an increase of \$712,386 in Unrestricted Funds and an increase of \$274,433 in Net Assets for Other Funds. Overall, Net Assets for all funds increased \$986,819 through the end of Quarter 3.

COSSATOT COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
For the Nine Months Ended March 31, 2025
EXECUTIVE SUMMARY

This Spring 2025 enrollment headcount was up by 24 students from the previous Spring, and up by approximately 21 FTEs. This is about a 2.01% increase in headcount and 2.91% increase in FTEs. The college remains in good financial condition and will continue to closely monitor all budgeted tuition and fees and expenses 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 Nine Months Ended March 31, 2025

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q3	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q3	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q3	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q3	ACTUAL Year-to-Date	% of Budget Realized
OPERATING REVENUE												
Student tuition & fees	\$ 4,432,287	\$ 3,326,958	75.1%							\$ 4,432,287	\$ 3,326,958	75.1%
Less: Institutional scholarships	(80,000)	(59,878)	74.8%							(80,000)	(59,878)	74.8%
Less: Other scholarship allowances							(2,284,750)	(1,934,420)	84.7%	(2,284,750)	(1,934,420)	84.7%
Patient services												
Federal and county appropriations												
Federal grants and contracts							3,750,238	2,164,587	57.7%	3,750,238	2,164,587	57.7%
State and local grants and contracts							1,499,878	1,458,157	97.2%	1,499,878	1,458,157	97.2%
Non-governmental grants and contracts							225,248	111,869	49.7%	225,248	111,869	49.7%
Sales/services of educational departments	85,000	77,314	91.0%							85,000	77,314	91.0%
Insurance plan												
Auxiliary enterprises:												
Athletics				280,000	74,740	26.7%				280,000	74,740	26.7%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service				560,000	270,861	48.4%				560,000	270,861	48.4%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Bookstore				77,500	63,240	81.6%				77,500	63,240	81.6%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	138,000	88,731	64.3%							138,000	88,731	64.3%
TOTAL OPERATING REVENUES	4,575,287	3,433,125	75.0%	917,500	408,841	44.6%	3,190,614	1,800,193	56.4%	8,683,401	5,642,159	65.0%
OPERATING EXPENSES												
Compensation & benefits	8,024,242	5,309,387	66.2%	211,796	122,848	58.0%	2,386,409	1,889,584	79.2%	10,622,447	7,321,819	68.9%
Supplies & services	3,215,241	2,476,828	77.0%	707,023	598,388	84.6%	2,463,955	1,338,708	54.3%	6,386,219	4,413,924	69.1%
Scholarships & fellowships							1,237,750	1,041,611	84.2%	1,237,750	1,041,611	84.2%
Insurance plan												
Depreciation							1,011,772	889,921	88.0%	1,011,772	889,921	88.0%
TOTAL OPERATING EXPENSES	11,239,483	7,786,215	69.3%	918,819	721,236	78.5%	7,099,886	5,159,824	72.7%	19,258,188	13,667,275	71.0%
OPERATING INCOME/LOSS	(6,664,196)	(4,353,090)	65.3%	(1,319)	(312,395)	23684.2%	(3,909,272)	(3,359,631)	85.9%	(10,574,787)	(8,025,116)	75.9%

COSSATOT COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2025

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q3	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q3	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q3	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q3	ACTUAL Year-to-Date	% of Budget Realized
NON-OPERATING REVENUES (EXPENSES)												
State appropriations	5,107,915	3,880,972	76.0%							5,107,915	3,880,972	76.0%
Property & sales tax	1,824,900	1,342,829	73.6%							1,824,900	1,342,829	73.6%
Federal nonoperating grants							2,595,000	2,303,446	88.8%	2,595,000	2,303,446	88.8%
State and local nonoperating grants							555,000	1,135,106	204.5%	555,000	1,135,106	204.5%
Other nonoperating grants							175,000	72,400	41.4%	175,000	72,400	41.4%
Gifts		3,641	100.0%				190,000	114,125	60.1%	190,000	117,766	62.0%
Investment income	250,000	157,789	63.1%				7,500	8,987	119.8%	257,500	166,776	64.8%
Interest on capital asset-related debt	(82,300)	(7,360)	8.9%							(82,300)	(7,360)	8.9%
Other												
NET NON-OPERATING REVENUES	7,100,515	5,377,871	75.7%	-	-		3,522,500	3,634,064	103.2%	10,623,015	9,011,935	84.8%
INCOME (LOSS) BEFORE OTHER REV/EXP	436,319	1,024,781	234.9%	(1,319)	(312,395)	23684.2%	(386,772)	274,433	-71.0%	48,228	986,819	2046.2%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service	(185,000)	-					185,000	-		-	-	0.0%
Other	(251,319)	(312,395)	124.3%	1,319	312,395	23684.2%	250,000	-		-	-	0.0%
TOTAL TRANSFERS IN (OUT)	(436,319)	(312,395)	71.6%	1,319	312,395	23684.2%	435,000	-		-	-	
NET POSITION												
Use of prior year net position (budget only)												
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 712,386	100.0%	\$ -	\$ -		\$ 48,228	\$ 274,433	569.0%	\$ 48,228	\$ 986,819	2046.2%

Criminal Justice Institute

CRIMINAL JUSTICE INSTITUTE
For the Nine Months Ended March 31, 2025
EXECUTIVE SUMMARY

Materiality Defined:

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

Revenues:

Unrestricted state revenues realized through the third quarter of FY 2025 were \$1,882,591.09 which is 76.57% 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.

CJI received \$68,005.91 of the \$150,000 Special State Assets Forfeiture Fund appropriation which is 45.33% of the annual appropriation.

Expenditures:

Supplies and Services expenditures were lower than anticipated due in part to Indirect Costs earned on grants being greater than expected for the Education and General category through the third quarter of FY 2025. The Supplies and Services expenditures were higher than anticipated due to reimbursements to subawardees on grants being higher anticipated through the third quarter in the Other category.

Budget Allocations:

No budget adjustments were needed through the third quarter of FY 2025.

Dr. Cheryl P. May
Director

UNIVERSITY OF ARKANSAS CRIMINAL JUSTICE INSTITUTE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2025

	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	\$ 1,400	70.0%							\$ 2,000	\$ 1,400	70.0%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Patient services												
Federal and county appropriations												
Federal grants and contracts							5,934,693	5,198,737	87.6%	5,934,693	5,198,737	87.6%
State and local grants and contracts												
Non-governmental grants and contracts												
Sales/services of educational departments	220,000	242,701	110.3%							220,000	242,701	110.3%
Insurance plan												
Auxiliary enterprises:												
Athletics												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Bookstore												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues												
TOTAL OPERATING REVENUES	222,000	244,101	110.0%	-	-		5,934,693	5,198,737	87.6%	6,156,693	5,442,838	88.4%
OPERATING EXPENSES												
Compensation & benefits	1,942,129	1,469,577	75.7%				1,160,277	885,620	76.3%	3,102,406	2,355,197	75.9%
Supplies & services	968,505	305,402	31.5%				5,084,912	4,475,735	88.0%	6,053,417	4,781,137	79.0%
Scholarships & fellowships												
Insurance plan												
Depreciation							25,435	19,076	75.0%	25,435	19,076	75.0%
TOTAL OPERATING EXPENSES	2,910,634	1,774,979	61.0%	-	-		6,270,624	5,380,431	85.8%	9,181,258	7,155,410	77.9%
OPERATING INCOME/LOSS	(2,688,634)	(1,530,878)	56.9%	-	-		(335,931)	(181,694)	54.1%	(3,024,565)	(1,712,572)	56.6%

UNIVERSITY OF ARKANSAS CRIMINAL JUSTICE INSTITUTE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2025

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
NON-OPERATING REVENUES (EXPENSES)												
State appropriations	2,608,634	1,950,597	74.8%							2,608,634	1,950,597	74.8%
Property & sales tax												
Federal nonoperating grants												
State and local nonoperating grants												
Other nonoperating grants												
Gifts												
Investment income												
Interest on capital asset-related debt												
Other												
NET NON-OPERATING REVENUES	2,608,634	1,950,597	74.8%	-	-		-	-		2,608,634	1,950,597	74.8%
INCOME (LOSS) BEFORE OTHER REV/EXP	(80,000)	419,719	-524.6%	-	-		(335,931)	(181,694)	54.1%	(415,931)	238,025	-57.2%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service												
Other	80,000						(80,000)			-		0.0%
TOTAL TRANSFERS IN (OUT)	80,000	-		-	-		(80,000)	-		-	-	
NET POSITION												
Use of prior year net position (budget only)							415,931			415,931		0.0%
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 419,719	100.0%	\$ -	\$ -		\$ -	\$ (181,694)	-100.0%	\$ -	\$ 238,025	100.0%

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

Phillips Community College of the University of Arkansas
For the Nine Months Ending March 31, 2025
EXECUTIVE SUMMARY

Enrollment Highlights

During the spring term of 2025, PCCUA's headcount enrollment of 1,002 students reflects a decrease of 14.72% from the previous spring while full-time equivalent enrollment of 552.2 students reflects a decrease of 17.94% over the same period.

Financial Highlights

As of March 31, 2025, Current Unrestricted E & G revenues exceeded expenditures by \$1,365,954 and Auxiliary revenues exceeded expenses by \$6,604.

Total unrestricted E & G operating revenues reported amount to 58.8% of budgeted projections and unrestricted E & G operating expenditures totaled 70.3% of budgeted amounts. E & G operating revenues, most significantly tuition and fees, appear to be lagging behind due to enrollment decreases. The College is working diligently to improve enrollment.

Primarily due to increased efficiencies and reduced operational costs in various 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 of 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 nine months of the fiscal year, no budget amendments were necessary. We will carefully evaluate all ongoing expenditures as we move forward to the final quarter 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
For the Nine Months Ending March 31, 2025
EXECUTIVE SUMMARY

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 integrated many of these on-going efforts to continue cost savings. In addition, installing high-efficient LED lighting and HVAC systems, 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 and all positions for possible cost savings.

The College will continually evaluate its operations, 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 Nine Months Ended March 31, 2025

	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	\$ 2,802,580	1,857,593	66.3%	\$ 99,120						\$ 2,901,700	\$ 1,857,593	64.0%
Less: Institutional scholarships	(340,626)	(288,888)	84.8%							(340,626)	(288,888)	84.8%
Less: Other scholarship allowances				(99,120)			(1,988,677)	(890,966)	44.8%	(2,087,797)	(890,966)	42.7%
Patient services												
Federal and county appropriations												
Federal grants and contracts							2,822,637	2,844,702	100.8%	2,822,637	2,844,702	100.8%
State and local grants and contracts	575,000	370,466	64.4%				379,233	591,031	155.8%	954,233	961,497	100.8%
Non-governmental grants and contracts												
Sales/services of educational departments	157,000	53,278	33.9%					25,000	100.0%	157,000	78,278	49.9%
Insurance plan												
Auxiliary enterprises:												
Athletics				7,500	19,863	264.8%				7,500	19,863	264.8%
Less: Institutional scholarships				(5,880)	(15,356)	261.2%				(5,880)	(15,356)	261.2%
Less: Other scholarship allowances												
Housing/food service					22,750	100.0%					22,750	100.0%
Less: Institutional scholarships					(22,570)	-100.0%					(22,570)	-100.0%
Less: Other scholarship allowances												
Bookstore				290,000	286,255	98.7%				290,000	286,255	98.7%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises				65,400	71,842	109.9%				65,400	71,842	109.9%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	74,725	25,299	33.9%					9,700	100.0%	74,725	34,999	46.8%
TOTAL OPERATING REVENUES	3,268,679	2,017,748	61.7%	357,020	362,784	101.6%	1,213,193	2,579,467	212.6%	4,838,892	4,959,999	102.5%
OPERATING EXPENSES												
Compensation & benefits	10,704,069	6,937,038	64.8%	104,280	50,061	48.0%	1,909,141	1,346,110	70.5%	12,717,490	8,333,209	65.5%
Supplies & services	3,714,014	3,260,453	87.8%	354,280	296,878	83.8%	2,209,617	1,554,578	70.4%	6,277,911	5,111,909	81.4%
Scholarships & fellowships	359,374	190,834	53.1%		25,417	100.0%	1,160,898	1,544,134	133.0%	1,520,272	1,760,385	115.8%
Insurance plan												
Depreciation							1,450,000	1,087,500	75.0%	1,450,000	1,087,500	75.0%
TOTAL OPERATING EXPENSES	14,777,457	10,388,325	70.3%	458,560	372,356	81.2%	6,729,656	5,532,322	82.2%	21,965,673	16,293,003	74.2%
OPERATING INCOME/LOSS	(11,508,778)	(8,370,577)	72.7%	(101,540)	(9,572)	9.4%	(5,516,463)	(2,952,855)	53.5%	(17,126,781)	(11,333,004)	66.2%

PHILLIPS COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2025

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
NON-OPERATING REVENUES (EXPENSES)												
State appropriations	10,632,077	7,974,058	75.0%							10,632,077	7,974,058	75.0%
Property & sales tax	2,310,000	2,152,182	93.2%							2,310,000	2,152,182	93.2%
Federal nonoperating grants							2,809,526	2,366,856	84.2%	2,809,526	2,366,856	84.2%
State and local nonoperating grants							195,062	84,454	43.3%	195,062	84,454	43.3%
Other nonoperating grants												
Gifts	275,000	102,776	37.4%	10,000	16,176	161.8%				285,000	118,952	41.7%
Investment income	110,000	134,894	122.6%				30,000	68,602	228.7%	140,000	203,496	145.4%
Interest on capital asset-related debt							(344,884)	(137,240)	39.8%	(344,884)	(137,240)	39.8%
Other		23,348	100.0%								23,348	100.0%
NET NON-OPERATING REVENUES	13,327,077	10,387,258	77.9%	10,000	16,176	161.8%	2,689,704	2,382,672	88.6%	16,026,781	12,786,106	79.8%
INCOME (LOSS) BEFORE OTHER REV/EXP	1,818,299	2,016,681	110.9%	(91,540)	6,604	-7.2%	(2,826,759)	(570,183)	20.2%	(1,100,000)	1,453,102	-132.1%
OTHER CHANGES IN NET POSITION												
Capital appropriations							350,000			350,000		0.0%
Capital gifts and grants							300,000			300,000		0.0%
Other												
TOTAL OTHER CHANGES	-	-		-	-		650,000	-		650,000	-	
TRANSFERS IN (OUT)												
Debt Service	(726,759)	(554,431)	76.3%				726,759	554,431	76.3%	-	-	0.0%
Other	(1,091,540)			91,540			1,000,000			-		0.0%
TOTAL TRANSFERS IN (OUT)	(1,818,299)	(554,431)	30.5%	91,540	-		1,726,759	554,431	32.1%	-	-	
NET POSITION												
Use of prior year net position (budget only)							450,000			450,000		0.0%
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 1,462,250	100.0%	\$ -	\$ 6,604	100.0%	\$ -	\$ (15,752)	-100.0%	\$ -	\$ 1,453,102	100.0%

University of Arkansas
Community College at Batesville

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT BATESVILLE
For the Nine Months Ended March 31, 2025
EXECUTIVE SUMMARY

Please find enclosed the quarterly report for the University of Arkansas Community College at Batesville's financial report for the nine months ending March 31, 2025.

Enrollment:

The College reported 1,090 students enrolled for the spring 2025 census date which is 9.33% increase from the spring 2024 reported amount. The College reported 567 FTE for spring 2025 which is a .87% decrease from spring 2024. Campus enrollment has seen a small shift with more high school and part-time students attending that in previous semesters. This is resulting in similar headcounts, but fewer student semester credit hours registered per student. The college is intensifying its recruitment strategies and has reorganized the student-facing roles on campus to be housed in a "Welcome Center" to ensure consistent one on one connections between prospective and current students.

Educational & General:

Unrestricted educational & general expenses exceeded revenues by \$94,831. This amount included recorded transfers to the plant fund for debt service, \$254,158, depreciation and plant fund expenses, \$884,747, and Auxiliary, \$100,000. Salaries were 73% of the anticipated budget. Supplies and Services were 77.9% of the anticipated budget. Revenue and expenses are aligned with budget expectations.

Auxiliaries:

Auxiliary expenses exceeded revenues by \$109,347. The College is forecasting lower bookstore revenue due to transitioning to online book services which provide lower cost book options for our students. The College anticipates transferring funds at year-end along with a reallocation of personnel to fund the transition on online book services. Sales for our food service unit have grown due to an increase of on campus usage and the growing catering services of the unit. Cost have increased due to inflation and the College is monitoring and adjusting when necessary to maintain profitability. Food service prices have been evaluated and have been increased to offset increasing costs.

Other:

For the other category, transfers of \$1,138,918 have been recorded to cover the plant fund expenses of depreciation, debt service, and Welcome Center construction expenses. Additional transfers will be recorded at year-end to cover 4th quarter depreciation costs along with any additional plant fund expenditure.



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

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT BATESVILLE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2025

	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	\$ 3,947,671	\$ 2,919,902	74.0%	\$ -						\$ 3,947,671	\$ 2,919,902	74.0%
Less: Institutional scholarships	(500,000)	(178,582)	35.7%				(2,000,000)	(816,791)	40.8%	(2,500,000)	(995,373)	39.8%
Less: Other scholarship allowances												
Patient services												
Federal and county appropriations							1,250,000	1,103,078	88.2%	1,250,000	1,103,078	88.2%
Federal grants and contracts							750,000	820,551	109.4%	750,000	820,551	109.4%
State and local grants and contracts												
Non-governmental grants and contracts												
Sales/services of educational departments	141,150	121,705	86.2%							141,150	121,705	86.2%
Insurance plan												
Auxiliary enterprises:												
Athletics												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service				127,668	106,158	83.2%				127,668	106,158	83.2%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Bookstore				206,206	211,638	102.6%				206,206	211,638	102.6%
Less: Institutional scholarships							(225,000)			(225,000)		0.0%
Less: Other scholarship allowances												
Other auxiliary enterprises												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	28,860	51,546	178.6%	8,475		100.0%				28,860	60,021	208.0%
TOTAL OPERATING REVENUES	3,617,681	2,914,571	80.6%	333,874	326,271	97.7%	(225,000)	1,106,838	-491.9%	3,726,555	4,347,680	116.7%
OPERATING EXPENSES												
Compensation & benefits	7,039,523	5,140,657	73.0%	186,939	134,075	71.7%	1,473,520	1,263,079	85.7%	8,699,982	6,537,811	75.1%
Supplies & services	3,011,945	2,347,582	77.9%	246,935	401,543	162.6%	2,226,480	813,855	36.6%	5,485,360	3,562,980	65.0%
Scholarships & fellowships							2,250,000	1,348,248	59.9%	2,250,000	1,348,248	59.9%
Insurance plan												
Depreciation			100.0%				1,100,000	853,473	77.6%	1,100,000	853,473	77.6%
TOTAL OPERATING EXPENSES	10,051,468	7,488,239	74.5%	433,874	535,618	123.5%	7,050,000	4,278,655	60.7%	17,535,342	12,302,512	70.2%
OPERATING INCOME/LOSS	(6,433,787)	(4,573,668)	71.1%	(100,000)	(209,347)	209.3%	(7,275,000)	(3,171,817)	43.6%	(13,808,787)	(7,954,832)	57.6%

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT BATESVILLE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2025

	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	5,273,356	4,013,695	76.1%							5,273,356	4,013,695	76.1%
Property & sales tax	2,250,000	1,565,347	69.6%							2,250,000	1,565,347	69.6%
Federal nonoperating grants							4,300,000	2,036,084	47.4%	4,300,000	2,036,084	47.4%
State and local nonoperating grants							675,000	-		675,000	-	0.0%
Other nonoperating grants												
Gifts								94,343	100.0%		94,343	100.0%
Investment income	110,000	129,687	117.9%							110,000	129,687	117.9%
Interest on capital asset-related debt							(8,004)	(5,590)	69.8%	(8,004)	(5,590)	69.8%
Other	8,435	12,025	142.6%							8,435	12,025	142.6%
NET NON-OPERATING REVENUES	7,641,791	5,720,754	74.9%	-	-		4,966,996	2,124,837	42.8%	12,608,787	7,845,591	62.2%
INCOME (LOSS) BEFORE OTHER REV/EXP	1,208,004	1,147,086	95.0%	(100,000)	(209,347)	209.3%	(2,308,004)	(1,046,979)	45.4%	(1,200,000)	(109,241)	9.1%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other		(2,999)	-100.0%					(12,902)	-100.0%		(15,901)	-100.0%
TOTAL OTHER CHANGES	-	(2,999)	-100.0%	-	-		-	(12,902)	-100.0%	-	(15,901)	-100.0%
TRANSFERS IN (OUT)												
Debt Service	(254,158)	(254,158)	100.0%				254,158	254,158	100.0%	-	-	0.0%
Other	(2,153,846)	(984,760)	45.7%	100,000	100,000	100.0%	2,053,846	884,760	43.1%	-	-	0.0%
TOTAL TRANSFERS IN (OUT)	(2,408,004)	(1,238,918)	51.4%	100,000	100,000	100.0%	2,308,004	1,138,918	49.3%	-	-	
NET POSITION												
Use of prior year net position (budget only)	1,200,000									1,200,000		0.0%
INCREASE/DECREASE IN NET POSITION	\$ -	\$ (94,831)	-100.0%	\$ -	\$ (109,347)	-100.0%	\$ -	\$ 79,037	100.0%	\$ -	\$ (125,142)	-100.0%

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

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT HOPE-TEXARKANA
For the Nine Months Ended March 31, 2025
EXECUTIVE SUMMARY

Statement of Budgeted and Actual Revenues & Expenditures
For the Quarter Ended March 31, 2025

No budget adjustments were necessary during the third quarter.

Financial Highlights

Revenues are in-line as expected YTD for the third quarter. The second half of the awards were posted in the second semester. Operating expenses ended approximately as expected compared to budget resulting in no necessary budget adjustments thus far.

Expenditures for Compensation and Benefits are in-line with expectations, as well as Supplies and services. Scholarships are well over budgeted amounts, but no budget adjustments are currently required.

Enrollment Highlights

The college had 1,224 students enrolled on the eleventh day of classes for Spring 2025, compared to 1,183 students enrolled for Spring 2024, resulting in a 3.47% increase. FTEs were at 633 for Spring 2025, down .47% from Spring 2024 with FTEs of 636.

Dr. Christine Holt
Chancellor

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT HOPE - TEXARKANA
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2025

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q3	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q3	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q3	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q3	ACTUAL Year-to-Date	% of Budget Realized
OPERATING REVENUE												
Student tuition & fees	\$ 3,601,948	\$ 2,653,589	73.7%							\$ 3,601,948	\$ 2,653,589	73.7%
Less: Institutional scholarships	(375,450)	(620,696)	165.3%							(375,450)	(620,696)	165.3%
Less: Other scholarship allowances							(2,557,383)	(1,318,155)	51.5%	(2,557,383)	(1,318,155)	51.5%
Patient services												
Federal and county appropriations												
Federal grants and contracts							1,257,227	977,341	77.7%	1,257,227	977,341	77.7%
State and local grants and contracts		411,224	100.0%				684,299	484,577	70.8%	684,299	895,801	130.9%
Non-governmental grants and contracts	367,460							608,031	100.0%	367,460	608,031	165.5%
Sales/services of educational departments	100,525	212,980	211.9%							100,525	212,980	211.9%
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	270,597	90.2%				300,000	270,597	90.2%
Less: Institutional scholarships					(27,075)	-100.0%					(27,075)	-100.0%
Less: Other scholarship allowances												
Other auxiliary enterprises				25,000	29,813	119.3%				25,000	29,813	119.3%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	24,000	67,095	279.6%							24,000	67,095	279.6%
TOTAL OPERATING REVENUES	3,718,483	2,724,192	73.3%	325,000	273,335	84.1%	(615,857)	751,794	-122.1%	3,427,626	3,749,321	109.4%
OPERATING EXPENSES												
Compensation & benefits	7,757,182	5,798,952	74.8%				1,517,349	1,020,310	67.2%	9,274,531	6,819,262	73.5%
Supplies & services	3,311,759	2,572,925	77.7%		8,656	100.0%	1,274,177	781,298	61.3%	4,585,936	3,362,879	73.3%
Scholarships & fellowships							302,005	968,970	320.8%	302,005	968,970	320.8%
Insurance plan												
Depreciation							1,708,851	1,281,638	75.0%	1,708,851	1,281,638	75.0%
TOTAL OPERATING EXPENSES	11,068,941	8,371,877	75.6%	-	8,656	100.0%	4,802,382	4,052,216	84.4%	15,871,323	12,432,749	78.3%
OPERATING INCOME/LOSS	(7,350,458)	(5,647,685)	76.8%	325,000	264,679	81.4%	(5,418,239)	(3,300,422)	60.9%	(12,443,697)	(8,683,428)	69.8%

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT HOPE - TEXARKANA
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2025

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q3	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q3	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q3	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q3	ACTUAL Year-to-Date	% of Budget Realized
NON-OPERATING REVENUES (EXPENSES)												
State appropriations	6,606,583	4,086,341	61.9%							6,606,583	4,086,341	61.9%
Property & sales tax	1,925,000	1,443,751	75.0%							1,925,000	1,443,751	75.0%
Federal nonoperating grants							2,450,952	2,084,781	85.1%	2,450,952	2,084,781	85.1%
State and local nonoperating grants							408,436	342,777	83.9%	408,436	291,000	71.2%
Other nonoperating grants											49,970	100.0%
Gifts											1,807	100.0%
Investment income	327,662	2,433	0.7%				30,000	225,344	751.1%	357,662	227,777	63.7%
Interest on capital asset-related debt		(1,441)	-100.0%				(154,936)	(29,927)	19.3%	(154,936)	(31,368)	20.2%
Other		108	100.0%								108	100.0%
NET NON-OPERATING REVENUES	8,859,245	5,531,192	62.4%	-	-		2,734,452	2,622,975	95.9%	11,593,697	8,154,167	70.3%
INCOME (LOSS) BEFORE OTHER REV/EXP	1,508,787	(116,493)	-7.7%	325,000	264,679	81.4%	(2,683,787)	(677,447)	25.2%	(850,000)	(529,261)	62.3%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants								10,000	100.0%		10,000	100.0%
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	10,000	100.0%	-	10,000	100.0%
TRANSFERS IN (OUT)												
Debt Service	(583,844)						583,844			-		0.0%
Other	(924,943)	2,242,567	-242.5%	(325,000)			1,249,943	(2,242,567)	-179.4%	-	-	0.0%
TOTAL TRANSFERS IN (OUT)	(1,508,787)	2,242,567	-148.6%	(325,000)	-		1,833,787	(2,242,567)	-122.3%	-	-	
NET POSITION												
Use of prior year net position (budget only)							850,000			850,000		0.0%
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 2,126,074	100.0%	\$ -	\$ 264,679	100.0%	\$ -	\$ (2,910,014)	-100.0%	\$ -	\$ (519,261)	-100.0%

University of Arkansas
Community College at Morrilton

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT MORRILTON
For the Nine Months Ended March 31, 2025
EXECUTIVE SUMMARY

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

Actual material revenue and expense variances are defined below for the first nine months ending March 31, 2025. The workday system does an automatic deferral of all tuition revenues so that it is recognized accordingly, and we have estimated the deferral of scholarship expenses to properly match for the spring semester.

Operating Revenues – All operating revenues were on pace for unrestricted so far through the first three-fourths of the year.

Operating Expenses –Supplies and services are on pace so far through the year.

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

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

The Other category is where the majority of the material variances are recorded. This is due largely to the fact that the annual budget submission for Restricted Funds includes estimates on awards anticipated but not awarded prior to budget submission.

Operating Revenues-Federal grants and contracts are at higher from the EDA Grant that we have begun drawing down from in FY2025. Private grants will be low all year due to these not being recognized in workday as they were previously.

Operating Expenses- Expenditures have increased as we have received the ALIGN and HIRED Grant which are large and allow us to offset lots of unrestricted costs.

Non-Operating Revenues (Expenses)-Investment Income has increased this year due to our new bond issuance. As well, the new bond issuance has created some other expenses. We will have an interest payment due in May which will even out Interest expense.

Transfers-Required debt service transfers are made in July per the Bond Covenants for the full year, but only three-fourths of the transfer were realized in the so far this year and was reflected in the statement. Other capital transfers are due to the construction of our Health and Science Center and will be large throughout the year.

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT MORRILTON
For the Nine Months Ended March 31, 2025
EXECUTIVE SUMMARY

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 Nine Months Ended March 31, 2025

	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	\$ 6,874,290	\$ 5,575,649	81.1%							\$ 6,874,290	\$ 5,575,649	81.1%
Less: Institutional scholarships	(550,000)	(678,350)	123.3%				(2,500,000)	(2,027,500)	81.1%	(3,050,000)	(2,705,850)	88.7%
Less: Other scholarship allowances												
Patient services												
Federal and county appropriations												
Federal grants and contracts							753,589	1,442,975	191.5%	753,589	1,442,975	191.5%
State and local grants and contracts							1,881,701	2,198,112	116.8%	1,881,701	2,198,112	116.8%
Non-governmental grants and contracts							233,900	2,822	1.2%	233,900	2,822	1.2%
Sales/services of educational departments	399,400	253,966	63.6%							399,400	253,966	63.6%
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	112,500	105,276	93.6%				1,300	1,040	80.0%	113,800	106,316	93.4%
TOTAL OPERATING REVENUES	6,836,190	5,256,541	76.9%	-	-		370,490	1,617,449	436.6%	7,206,680	6,873,990	95.4%
OPERATING EXPENSES												
Compensation & benefits	10,468,452	7,357,911	70.3%				1,557,573	1,329,400	85.4%	12,026,025	8,687,311	72.2%
Supplies & services	3,115,990	2,480,858	79.6%				846,487	1,056,654	124.8%	3,962,477	3,537,512	89.3%
Scholarships & fellowships							3,426,004	3,802,063	111.0%	3,426,004	3,802,063	111.0%
Insurance plan												
Depreciation							2,000,000	1,443,794	72.2%	2,000,000	1,443,794	72.2%
TOTAL OPERATING EXPENSES	13,584,442	9,838,769	72.4%	-	-		7,830,064	7,631,911	97.5%	21,414,506	17,470,680	81.6%
OPERATING INCOME/LOSS	(6,748,252)	(4,582,228)	67.9%	-	-		(7,459,574)	(6,014,462)	80.6%	(14,207,826)	(10,596,690)	74.6%

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE MORRILTON
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2025

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
NON-OPERATING REVENUES (EXPENSES)												
State appropriations	6,380,644	5,365,696	84.1%							6,380,644	5,365,696	84.1%
Property & sales tax	1,000,000	778,377	77.8%							1,000,000	778,377	77.8%
Federal nonoperating grants							6,547,163	4,854,799	74.2%	6,547,163	4,854,799	74.2%
State and local nonoperating grants							828,000	822,568	99.3%	828,000	822,568	99.3%
Other nonoperating grants												
Gifts	9,483	7,375	77.8%				60,000	92,797	154.7%	69,483	100,172	144.2%
Investment income	400,000	268,476	67.1%				30,000	111,838	372.8%	430,000	380,314	88.4%
Interest on capital asset-related debt							(741,875)	(118,111)	15.9%	(741,875)	(118,111)	15.9%
Other								(117,044)	-100.0%		(117,044)	-100.0%
NET NON-OPERATING REVENUES	7,790,127	6,419,924	82.4%	-	-		6,723,288	5,646,847	84.0%	14,513,415	12,066,771	83.1%
INCOME (LOSS) BEFORE OTHER REV/EXP	1,041,875	1,837,696	176.4%	-	-		(736,286)	(367,615)	49.9%	305,589	1,470,081	481.1%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants							220,000	212,115	96.4%	220,000	212,115	96.4%
Other												
TOTAL OTHER CHANGES	-	-		-	-		220,000	212,115	96.4%	220,000	212,115	96.4%
TRANSFERS IN (OUT)												
Debt Service	(991,875)	(457,969)	46.2%				991,875	457,969	46.2%	-	-	0.0%
Other	(50,000)	(2,279,676)	4559.4%				50,000	2,279,676	4559.4%	-	-	0.0%
TOTAL TRANSFERS IN (OUT)	(1,041,875)	(2,737,645)	262.8%	-	-		1,041,875	2,737,645	262.8%	-	-	
NET POSITION												
Use of prior year net position (budget only)								-				
INCREASE/DECREASE IN NET POSITION	\$ -	\$ (899,949)	-100.0%	\$ -	\$ -		\$ 525,589	\$ 2,582,145	491.3%	\$ 525,589	\$ 1,682,196	320.1%

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

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT RICH MOUNTAIN
For the Nine Months Ended March 31, 2025
EXECUTIVE SUMMARY

Enrollment Highlights

UACCRM's Spring 2025 Full-Time Equivalent (FTE) enrollment of 667 students was a 10% increase compared to Spring 2024 FTE. The Spring 2025 SSCH of 7465 was a 9% increase compared to the previous spring semester. This increase is primarily attributed to the recruitment efforts on campus and a focused strategy aimed at boosting enrollments.

Financial Highlights

As of March 31, 2025, Current Unrestricted E & G revenues are above budget at 96%. Student tuition and fees were above budgeted expectations due to SSCH exceeding the budgeted amount. Total operating expenditure was slightly above budget at 83%. This is largely due to higher expenditures during the first half of the semester, which tend to decline as the semester progresses. Recruitment efforts for the Fiscal Year 2025 semester appear to be in line with strong enrollment numbers.

Auxiliary revenue continued to exceed expenditures into the third quarter of the fiscal year. Student housing and food service revenues are aligned with the anticipated projections. Operating expenses are aligned with budget, due to improved tracking and more efficient expense management.

UACCRM remains in strong financial condition, maintaining stability and positive performance. Cost-effective, strategic efforts continue across all areas of the College to increase student enrollment, retention, and success. Providing students with a transformative education while maintaining their safety continues to drive UA Rich Mountain's planning and daily actions.

During the quarter ending March 31, 2025, no budget amendments were necessary.

Phillip Wilson
Chancellor

UACCRM
Actual and Budgeted Revenues, Expenses and Changes in Net Position
As of March 31, 2025

	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	\$ 2,981,830	\$ 2,709,470	90.9%							\$ 2,981,830	\$ 2,709,470	90.9%
Less: Institutional scholarships	(363,800)	(340,591)	93.6%							(363,800)	(340,591)	93.6%
Less: Other scholarship allowances							(1,876,892)	(1,117,586)	59.5%	(1,876,892)	(1,117,586)	59.5%
Patient services												
Federal and county appropriations												
Federal grants and contracts	177,118						2,423,361	1,737,200	71.7%	2,600,479	1,737,200	66.8%
State and local grants and contracts	65,788	89,597	136.2%				260,469	608,097	233.5%	326,257	697,694	213.8%
Non-governmental grants and contracts							61,260	101,898	166.3%	61,260	101,898	166.3%
Sales/services of educational departments	17,000	23,076	135.7%							17,000	23,076	135.7%
Insurance plan												
Auxiliary enterprises:												
Athletics				6,500						6,500		
Less: Institutional scholarships				(6,500)						(6,500)		
Less: Other scholarship allowances												
Housing/food service				1,697,430	1,340,675	79.0%				1,697,430	1,340,675	79.0%
Less: Institutional scholarships				(481,100)	(315,356)	65.5%				(481,100)	(315,356)	65.5%
Less: Other scholarship allowances												
Bookstore				871,560	550,054	63.1%				871,560	550,054	63.1%
Less: Institutional scholarships					(10,840)	-100.0%					(10,840)	-100.0%
Less: Other scholarship allowances												
Other auxiliary enterprises												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	11,000	293,609	2669.2%							11,000	293,609	2669.2%
TOTAL OPERATING REVENUES	2,888,936	2,775,161	96.1%	2,087,890	1,564,533	74.9%	868,198	1,329,609	153.1%	5,845,024	5,669,303	97.0%
OPERATING EXPENSES												
Compensation & benefits	4,403,230	3,332,387	75.7%	1,097,403	598,762	54.6%	1,699,387	1,363,359	80.2%	7,200,020	5,294,508	73.5%
Supplies & services	1,625,902	1,896,746	116.7%	768,759	866,205	112.7%	985,703	943,026	95.7%	3,380,364	3,705,977	109.6%
Scholarships & fellowships							582,987	573,533	98.4%	582,987	573,533	98.4%
Insurance plan												
Depreciation							1,000,000	500,000	50.0%	1,000,000	500,000	50.0%
TOTAL OPERATING EXPENSES	6,029,132	5,229,133	86.7%	1,866,162	1,464,967	78.5%	4,268,077	3,379,918	79.2%	12,163,371	10,074,018	82.8%
OPERATING INCOME/LOSS	(3,140,196)	(2,453,972)	78.1%	221,728	99,566	44.9%	(3,399,879)	(2,050,310)	60.3%	(6,318,347)	(4,404,716)	69.7%

UACCRM
Actual and Budgeted Revenues, Expenses and Changes in Net Position
As of March 31, 2025

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
NON-OPERATING REVENUES (EXPENSES)												
State appropriations	3,866,369	2,899,777	75.0%							3,866,369	2,899,777	75.0%
Property & sales tax							450,000	420,491	93.4%	450,000	420,491	93.4%
Federal nonoperating grants							2,136,879	2,081,860	97.4%	2,136,879	2,081,860	97.4%
State and local nonoperating grants							236,000	1,161,897	492.3%	236,000	1,161,897	492.3%
Other nonoperating grants							27,000	46,734	173.1%	27,000	46,734	173.1%
Gifts	42,000	33,000	78.6%				5,000	-		47,000	33,000	70.2%
Investment income	5,000						5,000	1,550	31.0%	10,000	1,550	15.5%
Interest on capital asset-related debt					(20,381)	-100.0%	(454,901)	(455,915)	100.2%	(454,901)	(476,296)	104.7%
Other								97,245	100.0%		97,245	100.0%
NET NON-OPERATING REVENUES	3,913,369	2,932,777	74.9%	-	(20,381)	-100.0%	2,404,978	3,353,862	139.5%	6,318,347	6,266,258	99.2%
INCOME (LOSS) BEFORE OTHER REV/EXP	773,173	478,805		221,728	79,185	35.7%	(994,901)	1,303,552	-131.0%	-	1,861,542	100.0%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service	(562,089)	(759,447)	135.1%	-	-		562,089	759,447	135.1%	-	-	
Other	(211,084)			(221,728)			432,812			-		
TOTAL TRANSFERS IN (OUT)	(773,173)	(759,447)	98.2%	(221,728)	-		994,901	759,447	76.3%	-	-	
NET POSITION												
Use of prior year net position (budget only)										-		
INCREASE/DECREASE IN NET POSITION	\$ -	\$ (280,642)	-100.0%	\$ -	\$ 79,185	100.0%	\$ -	\$ 2,062,999	100.0%	\$ -	\$ 1,861,542	100.0%

University of Arkansas
Clinton School of Public Service

UNIVERSITY OF ARKANSAS CLINTON SCHOOL OF PUBLIC SERVICE
For the Nine Months Ended March 31, 2025
EXECUTIVE SUMMARY

Materiality Defined

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

Educational & General

Student Tuition and Fees and Other Scholarship Allowances represent the Fall and Spring semesters. Student Tuition will increase in the fourth quarter with another payment from the Clinton School Online Program and Summer. No overall material variances are expected at year end.

Other

In the fourth quarter, UACS will receive the fourth payment on that Clinton Foundation gift for \$790,000.

Victoria DeFrancesco Soto
Dean/Clinton School of Public Service

UACS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the 9 Months 03/31/2025

	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	\$ 1,500,000	\$ 1,157,480	77.2%							\$ 1,500,000	\$ 1,157,480	77.2%
Less: Institutional scholarships												
Less: Other scholarship allowances							(1,496,872)	(944,364)	63.1%	(1,496,872)	(944,364)	63.1%
Patient services												
Federal and county appropriations								1,487	100.0%		1,487	100.0%
Federal grants and contracts												
State and local grants and contracts												
Non-governmental grants and contracts							310,795	249,288	80.2%	310,795	249,288	80.2%
Sales/services of educational departments												
Insurance plan												
Auxiliary enterprises:												
Athletics												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Bookstore												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues												
TOTAL OPERATING REVENUES	1,500,000	1,157,480	77.2%	-	-		(1,186,077)	(693,589)	58.5%	313,923	463,891	147.8%
OPERATING EXPENSES												
Compensation & benefits	3,165,634	2,237,850	70.7%				555,708	224,687	40.4%	3,721,342	2,462,538	66.2%
Supplies & services	605,262	448,816	74.2%				741,489	285,990	38.6%	1,346,751	734,806	54.6%
Scholarships & fellowships								3,000	100.0%		3,000	100.0%
Insurance plan												
Depreciation							66,000	49,500	75.0%	66,000	49,500	75.0%
TOTAL OPERATING EXPENSES	3,770,896	2,686,667	71.2%	-	-		1,363,197	563,177	41.3%	5,134,093	3,249,844	63.3%
OPERATING INCOME/LOSS	(2,270,896)	(1,529,187)	67.3%	-	-		(2,549,274)	(1,256,766)	49.3%	(4,820,170)	(2,785,953)	57.8%

UACS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the 9 Months 03/31/2025

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
NON-OPERATING REVENUES (EXPENSES)												
State appropriations	2,336,896	1,789,376	76.6%							2,336,896	1,789,376	76.6%
Property & sales tax												
Federal nonoperating grants												
State and local nonoperating grants												
Other nonoperating grants												
Gifts							2,025,974	1,078,808	53.2%	2,025,974	1,078,808	53.2%
Investment income												
Interest on capital asset-related debt												
Other		57,748	100.0%								57,748	100.0%
NET NON-OPERATING REVENUES	2,336,896	1,847,124	79.0%	-	-		2,025,974	1,078,808	53.2%	4,362,870	2,925,932	67.1%
INCOME (LOSS) BEFORE OTHER REV/EXP	66,000	317,937	481.7%	-	-		(523,300)	(177,958)	34.0%	(523,300)	139,979	-26.7%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service												
Other	(66,000)						66,000			-		0.0%
TOTAL TRANSFERS IN (OUT)	(66,000)	-		-	-		66,000	-		-	-	
NET POSITION												
Use of prior year net position (budget only)							457,300			457,300		0.0%
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 317,937	100.0%	\$ -	\$ -		\$ -	\$ (177,958)	-100.0%	\$ (66,000)	\$ 139,979	-212.1%

Division of Agriculture

UNIVERSITY OF ARKANSAS SYSTEM DIVISION OF AGRICULTURE
For the Nine Months Ended March 31, 2025
EXECUTIVE SUMMARY

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 United States 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. 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, and programmatic activity.

Grants & Contracts: This category of revenue consists of competitive awards from federal, state, and non-governmental entities for specified research projects. Awards are typically cost-reimbursable, with revenues recognized as costs are incurred to complete grant-funded projects.

UNIVERSITY OF ARKANSAS SYSTEM DIVISION OF AGRICULTURE
For the Nine Months Ended March 31, 2025
EXECUTIVE SUMMARY

Historical Revenue Trends:

	FY 25 Budgeted	FY 24 Actual	FY 23 Actual	FY 22 Actual	FY 21 Actual
State Appropriations	\$ 76,043,623	\$ 76,043,623	\$ 75,576,933	\$ 74,098,503	\$ 73,873,753
Federal Appropriations	13,532,745	9,347,752	10,157,691	8,954,499	8,415,304
County Appropriations	4,903,104	4,933,220	4,709,580	4,605,531	4,594,341
Sales/Services	10,200,730	12,078,163	10,995,243	11,931,137	11,288,030
Grants & Contracts	36,074,250	41,482,213	32,879,780	32,606,558	31,390,492
Gifts & Other	10,106,006	19,304,071	14,022,280	2,906,939	5,484,687
Total	\$ 150,860,458	\$ 163,189,042	\$ 148,341,507	\$ 135,103,167	\$ 135,046,607

Expense Overview:

Compensation and benefits are UADA's most significant expense category, averaging approximately 68% of the annual operating budget over the last five years, and nearly \$100 million annually. Supplies and services have averaged approximately 26% of the annual operating budget over the same period, with recent increases driven by inflation and increased grants expenditures. Depreciation continues to increase, reflective of UADA's continued investment in research infrastructure.

Historical Expense Trends:

	FY 25 Budgeted	FY 24 Actual	FY 23 Actual	FY 22 Actual	FY 21 Actual
Compensation & Benefits	\$ 99,687,906	\$ 98,735,784	\$ 93,219,844	\$ 91,002,842	\$ 87,618,592
Supplies & Services	37,581,595	43,082,243	39,262,520	35,631,685	28,485,799
Scholarships & Fellowships	174,702	234,435	177,925	115,214	94,578
Depreciation	8,961,537	8,793,182	8,740,284	8,135,389	6,761,284
Total	\$ 146,405,740	\$ 150,845,644	\$ 141,400,573	\$ 134,885,130	\$ 122,960,253

UNIVERSITY OF ARKANSAS SYSTEM DIVISION OF AGRICULTURE
For the Nine Months Ended March 31, 2025
EXECUTIVE SUMMARY

Budget versus Actual Revenue Variance Highlights:

(A) Total Operating Revenues – Year-to-date Total E&G Operating Revenues exceeded the expected amount by approximately \$138,000 at 76.2% of the amount budgeted for the year, as were Total Other Operating Revenues at 82.7% of the amount budgeted for the year. Overall, year-to-date Total Operating Revenues were slightly above the amount budgeted for the year at 81.6%.

1. **Federal and County Appropriations** – Total Federal and County Appropriations were slightly below year-to-date expectations as 72.5% of the amount budgeted for the year. County appropriations totaled \$3.7 million year-to-date, in line with the budgeted amount. Federal appropriations were slightly below the year-to-date budgeted amount at \$9.8 million.
2. **Grants and Contracts Revenue (inclusive of federal, state, and non-governmental)** – Grants and contracts revenue was above the year-to-date budgeted amount for the year by approximately \$6.0 million, driven primarily by greater than expected federal and non-governmental grants and contracts revenue year-to-date.
3. **Sales/Services of Educational Activities** – Sales/services of educational activities exceeded the year-to-date budgeted amount by approximately \$499,000 at 79.9% of the amount budgeted for the year, primarily driven by strong sales activity for the Agricultural Experiment Station.
4. **Other Operating Revenues** – Other operating revenues were below the year-to-date budgeted amount at 40.4%.

(B) Total Non-Operating Revenues – Total Net Non-Operating Revenues were in line with year-to-date expectations at 75.9% of the amount budgeted for the year.

1. **State Appropriations** – Total State Appropriations were in line with year-to-date budget expectations at 74.9% of the amount budgeted for the year, with those in the Other category slightly below the expected amount, driven by slightly lower than expected tobacco settlement allocations for the Arkansas Biosciences Institute.
2. **Gifts** – Gifts exceeded the year-to-date expected amount at 80.6% of the amount expected for the year, driven by greater-than-expected restricted gifts.
3. **Investment Income** – Investment performance exceeded year-to-date expectations at 91.0% of the amount budgeted for the year. While UADA has continued to leverage the current interest rate environment, the expected decreases in market interest rates compared to fiscal year 2024 have been realized during fiscal year 2025, and total investment income for the fiscal year is expected to moderate and align closer to the budgeted amount as certificates of deposit mature and investment decisions are made in the last quarter of the fiscal year.
4. **Other** – Year-to-date E&G other non-operating revenues (expenses) were above expectations for the year, with those in the Other category offsetting E&G revenues, primarily due to losses associated with the disposal of assets.

UNIVERSITY OF ARKANSAS SYSTEM DIVISION OF AGRICULTURE
For the Nine Months Ended March 31, 2025
EXECUTIVE SUMMARY

Budget versus Actual Expense Variance Highlights:

Overall, Total Operating Expenses were above year-to-date budget expectations at 79.0% of the amount budgeted for the year.

(A) Compensation and Benefits – Total Compensation and benefits expenses were slightly above the year-to-date budgeted amount at 77.4%, primarily driven by a one-time cost of living payment made to eligible UADA employees in July. E&G Compensation and benefits expenses were in line with the budgeted amount, while these expenses in the Other were slightly above the amount budgeted for the year.

(B) Supplies and Services – Overall, year-to-date Supplies and services expenses were above the expected year-to-date budgeted amount at 84.3% of the amount budgeted for the year, primarily driven by higher than expected grant activity.

Other Changes in Net Assets/Transfers:

Transfers from E&G to the Other category were above the amount budgeted for the year, driven by higher than expected transfers to fund capital projects.

Key Performance Indicators:

Total Cash and Investments at the end of the third quarter remained steady compared to the balance at the end of the second quarter. Unrestricted expenditures exceeded unrestricted revenues year-to-date, primarily due to transfers from E&G to fund capital projects. Since UADA does not have bonding authority, major capital projects are typically funded through accumulation of available resources over time until there are sufficient funds to move forward with the project. Days Cash on Hand at the end of the quarter was 325 compared to 331 at the end of the second quarter. Days Cash on Hand has remained over 300 multiple quarters, reflecting UADA's strong financial position even though there have been no substantial increases in state appropriated revenues for over five years. UADA has maintained this strong financial position by continued success in obtaining external grant funding and maximizing return on investment of available reserve funds accumulated over many years during the recent positive interest rate environment where relatively high-return, low-risk investment options were available. If interest rates continue to decline as expected, recent positive investment returns will moderate, thus lessening this as an avenue to improve UADA's financial condition and increasing the reliance on successful grantsmanship to maintain the current financial position without a substantial increase in recurring state funding.

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 Nine Months Ended March 31, 2025

	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							\$ 18,435,849	\$ 13,502,795	73.2%	\$ 18,435,849	\$ 13,502,795	73.2%
Federal grants and contracts							20,211,393	19,809,117	98.0%	20,211,393	19,809,117	98.0%
State and local grants and contracts							8,341,745	5,119,240	61.4%	8,341,745	5,119,240	61.4%
Non-governmental grants and contracts							7,521,112	8,076,646	107.4%	7,521,112	8,076,646	107.4%
Sales/services of educational departments	\$ 10,200,730	\$ 8,149,277	79.9%							10,200,730	8,149,277	79.9%
Insurance plan												
Auxiliary enterprises:												
Athletics												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Bookstore												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	1,042,009	420,939	40.4%							1,042,009	420,939	40.4%
TOTAL OPERATING REVENUES	11,242,739	8,570,216	76.2%	-	-		54,510,099	46,507,798	85.3%	65,752,838	55,078,014	83.8%
OPERATING EXPENSES												
Compensation & benefits	63,074,746	47,441,769	75.2%				36,613,161	29,686,783	81.1%	99,687,907	77,128,552	77.4%
Supplies & services	17,255,960	13,948,551	80.8%				20,325,635	17,732,060	87.2%	37,581,595	31,680,611	84.3%
Scholarships & fellowships	78,703	66,836	84.9%				95,998	112,375	117.1%	174,701	179,211	102.6%
Insurance plan												
Depreciation							8,961,537	6,721,753	75.0%	8,961,537	6,721,753	75.0%
TOTAL OPERATING EXPENSES	80,409,409	61,457,156	76.4%	-	-		65,996,331	54,252,971	82.2%	146,405,740	115,710,127	79.0%
OPERATING INCOME/LOSS	(69,166,670)	(52,886,940)	76.5%	-	-		(11,486,232)	(7,745,173)	67.4%	(80,652,902)	(60,632,113)	75.2%

UNIVERSITY OF ARKANSAS SYSTEM DIVISION OF AGRICULTURE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2025

	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	74,267,763	55,815,502	75.2%				1,775,860	1,173,273	66.1%	76,043,623	56,988,775	74.9%
Property & sales tax												
Federal nonoperating grants												
State and local nonoperating grants												
Other nonoperating grants												
Gifts	306,534	222,653	72.6%				3,333,617	2,711,161	81.3%	3,640,151	2,933,814	80.6%
Investment income	2,772,527	2,930,336	105.7%				1,693,203	1,134,938	67.0%	4,465,730	4,065,274	91.0%
Interest on capital asset-related debt							(55,000)			(55,000)		0.0%
Other	708,116	609,042	86.0%					(196,683)	-100.0%	708,116	412,359	58.2%
NET NON-OPERATING REVENUES	78,054,940	59,577,533	76.3%	-	-		6,747,680	4,822,689	71.5%	84,802,620	64,400,222	75.9%
INCOME (LOSS) BEFORE OTHER REV/EXP	8,888,270	6,690,593	75.3%	-	-		(4,738,552)	(2,922,484)	61.7%	4,149,718	3,768,109	90.8%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants							250,000	25,000	10.0%	250,000	25,000	10.0%
Other												
TOTAL OTHER CHANGES	-	-		-	-		250,000	25,000	10.0%	250,000	25,000	10.0%
TRANSFERS IN (OUT)												
Debt Service												
Other	(4,488,552)	(8,024,971)	178.8%				4,488,552	8,024,971	178.8%	-	-	0.0%
TOTAL TRANSFERS IN (OUT)	(4,488,552)	(8,024,971)	178.8%	-	-		4,488,552	8,024,971	178.8%	-	-	
NET POSITION												
Use of prior year net position (budget only)												
INCREASE/DECREASE IN NET POSITION	\$ 4,399,718	\$ (1,334,378)	-30.3%	\$ -	\$ -		\$ -	\$ 5,127,487	100.0%	\$ 4,399,718	\$ 3,793,109	86.2%

University of Arkansas Eastern Arkansas Community College

UNIVERSITY OF ARKANSAS EAST ARKANSAS COMMUNITY COLLEGE
For the Nine Months Ended March 31, 2025
EXECUTIVE SUMMARY

Financial Highlights

As of March 31, 2025, Unrestricted E & G operating revenues have surpassed budget expectations at 99% of the annual budget. Total operating expenses were slightly below budget expectations; however, the restocking of materials for the Career and Technical programs will get the budget back on track.

Auxiliary services revenues and expenses are significantly lower than expected. With only 35.4 of our budget realized, both food service and the bookstore need to be reevaluated in search of ways to increase sales. Expenses are trending the same as revenue for Auxiliary services.

The Other category is misleading in the display of percentage of budget realized for Operating Expenses and Non-Operating Revenues(Expenses). UAEACC historically has not budgeted for anything other than Unrestricted E&G, Auxiliary, and Restricted. Including revenue from millage and expenses from unexpended plant has altered the true budget to actual for those areas.

No budget adjustments were necessary for the quarter ending March 31, 2025.

UAEACC is and continues to be in good financial condition.

UNIVERSITY OF ARKANSAS EAST ARKANSAS COMMUNITY COLLEGE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the NineMonths Ended March 31, 2025

	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	\$ 3,189,529	\$ 3,116,787	97.7%							\$ 3,189,529	\$ 3,116,787	97.7%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Patient services												
Federal and county appropriations												
Federal grants and contracts	25,000	20,110	80.4%				1,437,130	686,933	47.8%	1,462,130	707,043	48.4%
State and local grants and contracts	160,000	183,583	114.7%				763,611	512,094	67.1%	923,611	695,677	75.3%
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				150,000	66,929	44.6%				150,000	66,929	44.6%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Bookstore				555,672	182,593	32.9%				555,672	182,593	32.9%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	147,133	87,542	59.5%				402,634	206,779	51.4%	549,767	294,321	53.5%
TOTAL OPERATING REVENUES	3,521,662	3,408,022	96.8%	705,672	249,522	35.4%	2,603,375	1,405,806	54.0%	6,830,709	5,063,350	74.1%
OPERATING EXPENSES												
Compensation & benefits	9,250,311	6,508,046	70.4%	178,750	101,250	56.6%	1,487,266	842,417	56.6%	10,916,327	7,451,713	68.3%
Supplies & services	4,491,917	1,873,558	41.7%	604,600	390,466	64.6%	613,835	455,937	74.3%	5,710,352	2,719,961	47.6%
Scholarships & fellowships	544,500	690,028	126.7%				2,590,207	2,252,839	87.0%	3,134,707	2,942,867	93.9%
Insurance plan												
Depreciation								1,016,271	100.0%		1,016,271	100.0%
TOTAL OPERATING EXPENSES	14,286,728	9,071,632	63.5%	783,350	491,716	62.8%	4,691,308	4,567,464	97.4%	19,761,386	14,130,812	71.5%
OPERATING INCOME/LOSS	(10,765,066)	(5,663,610)	52.6%	(77,678)	(242,194)	311.8%	(2,087,933)	(3,161,658)	151.4%	(12,930,677)	(9,067,462)	70.1%

UNIVERSITY OF ARKANSAS EAST ARKANSAS COMMUNITY COLLEGE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the NineMonths Ended March 31, 2025

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
NON-OPERATING REVENUES (EXPENSES)												
State appropriations	10,742,744	8,074,464	75.2%							10,742,744	8,074,464	75.2%
Property & sales tax								281,338	100.0%		281,338	100.0%
Federal nonoperating grants							1,962,733	1,256,423	64.0%	1,962,733	1,256,423	64.0%
State and local nonoperating grants								212,156	100.0%		212,156	100.0%
Other nonoperating grants								30,910	100.0%		30,910	100.0%
Gifts		10,100	100.0%				125,000	112,500	90.0%	125,000	122,600	98.1%
Investment income	100,000	94,396	94.4%				200	10,416	5208.0%	100,200	104,812	104.6%
Interest on capital asset-related debt												
Other												
NET NON-OPERATING REVENUES	10,842,744	8,178,960	75.4%	-	-		2,087,933	1,903,743	91.2%	12,930,677	10,082,703	78.0%
INCOME (LOSS) BEFORE OTHER REV/EXP	77,678	2,515,350	3238.2%	(77,678)	(242,194)	311.8%	-	(1,257,915)	-100.0%	-	1,015,241	100.0%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service												
Other	(77,678)	(12,668)	16.3%	77,678				12,668	100.0%	-	-	0.0%
TOTAL TRANSFERS IN (OUT)	(77,678)	(12,668)	16.3%	77,678	-		-	12,668	100.0%	-	-	
NET POSITION												
Use of prior year net position (budget only)												
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 2,502,682	100.0%	\$ -	\$ (242,194)	-100.0%	\$ -	\$ (1,245,247)	-100.0%	\$ -	\$ 1,015,241	100.0%

· **University of Arkansas, Fayetteville**

UNIVERSITY OF ARKANSAS FAYETTEVILLE
For the Nine Months Ended March 31, 2025
EXECUTIVE SUMMARY

The University of Arkansas, Fayetteville (“UAF”) financial data reports for the nine months ending March 31, 2025, reflect solid financial performance and strategic resource management.

These attached financial reports are prepared in the formats requested and prepared on a modified accrual basis of accounting.

Third-quarter Highlights:

Operating Revenues

- UAF tuition and fee revenues are expected to exceed the budgeted amount by the end of the fiscal year due to Auxiliary student fees exceeding budget for Health Services, Transit and Parking, and Student Organizations.
- Operating grants, emphasizing research excellence, are at 81% of the budget, reflecting ongoing efforts to secure funding for key initiatives despite federal funding uncertainty. Leadership is actively monitoring and modeling the potential financial impact of various federal policy changes associated with federal grants such as indirect cost reimbursement rates, project terminations, or program cancellations. Models will contemplate high-medium-low impact to maximize understanding of the financial risks associated with federal funding uncertainty.
- Athletic and Housing revenues are on course to meet the budgeted targets by year-end.

Operating Expenses

- Overall operating expenses are within variances and expectations for the third quarter of the fiscal year. Tariffs and exchange rates are monitored for potential impact to the cost of supplies, services, and international programs.

UNIVERSITY OF ARKANSAS FAYETTEVILLE
For the Nine Months Ended March 31, 2025
EXECUTIVE SUMMARY

Non-operating Revenues

- Department of Finance and Administration (DFA) forecasts that we will receive \$500k more than our budgeted revenue due to an increase in Educational Excellence Trust Fund estimates after budget submissions.
- Both the federal non-operating grants and the state and local non-operating grants for student financial aid have moderately exceeded budget including both fall and spring semesters due to an increase in Federal Pell awards and Arkansas Challenge awards received by students.
- Gift revenues, which are realized once expended by the institution, are behind budget. Drivers include the Institute for Integrative & Innovative Research (I3R) having some delay in ramping up operations, resulting in a delay in the timing of gift revenue recognition as well as some position vacancies in the College of Education which are funded by gifts held at the UA Foundation.
- The variance between budgeted and actual investment income is primarily attributed to conservative budgeting. The budget considered potential rate cuts by the Federal Reserve Bank. Operating investments benefited from volatility in the later part of Q3. Endowment investment returns do not reflect March activity due to a delay in receiving reporting and the related volatility. As of April 4th, the Endowment Total Return Pool is estimated to have a year-to-date return of -0.6% of the marketable instruments.

Other Changes in Net Position

- Capital gifts and grants: These will begin to increase as construction costs are allocated to related gifts. Federal funds are anticipated for projects including the Multi-User Silicon Carbide Research and Fabrication Facility (MUSiC), Anthony Timberlands, and the Civil Engineering Research and Education Center (CEREC) second-floor buildout.
- Capital Appropriations: \$7.3 million from the state Infrastructure Grants Matching Set-Aside was received to provide the necessary funding to complete the Multi-User Silicon Carbide (MUSiC) fabrication facility project.

Ann G. Bordelon
Executive Vice Chancellor for Finance & Administration

UNIVERSITY OF ARKANSAS FAYETTEVILLE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2025

	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	\$ 413,768,662	\$ 340,382,858	82.3%	\$ 12,342,763	\$ 12,535,063	101.6%				\$ 426,111,425	\$ 352,917,921	82.8%
Less: Institutional scholarships	(30,495,236)	(31,132,907)	102.1%	(9,214,635)	(8,903,166)	96.6%	\$ (18,531,201)	\$ (18,974,373)	102.4%	(58,241,072)	(59,010,446)	101.3%
Less: Other scholarship allowances							(43,493,167)	(44,533,302)	102.4%	(43,493,167)	(44,533,302)	102.4%
Patient services												
Federal and county appropriations												
Federal grants and contracts							92,405,039	76,345,372	82.6%	92,405,039	76,345,372	82.6%
State and local grants and contracts							7,836,212	6,872,419	87.7%	7,836,212	6,872,419	87.7%
Non-governmental grants and contracts		(88,456)	-100.0%				11,169,423	7,525,560	67.4%	11,169,423	7,437,104	66.6%
Sales/services of educational departments	18,767,153	13,046,172	69.5%		18,333	100.0%		4,875	100.0%	18,767,153	13,069,380	69.6%
Insurance plan												
Auxiliary enterprises:												
Athletics				138,558,221	129,323,041	93.3%		20,000	100.0%	138,558,221	129,343,041	93.3%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service				109,355,924	93,676,168	85.7%				109,355,924	93,676,168	85.7%
Less: Institutional scholarships	(196,140)	(200,241)	102.1%	(1,260,237)	(1,217,639)	96.6%	(1,883,818)	(1,928,869)	102.4%	(3,340,195)	(3,346,749)	100.2%
Less: Other scholarship allowances							(5,474,712)	(5,605,639)	102.4%	(5,474,712)	(5,605,639)	102.4%
Bookstore				1,775,000	1,215,411	68.5%				1,775,000	1,215,411	68.5%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises				17,104,926	15,166,396	88.7%				17,104,926	15,166,396	88.7%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	4,797,279	4,008,089	83.5%				975,000	269,738	27.7%	5,772,279	4,277,827	74.1%
TOTAL OPERATING REVENUES	406,641,718	326,015,515	80.2%	268,661,962	241,813,607	90.0%	43,002,776	19,995,781	46.5%	718,306,456	587,824,903	81.8%
OPERATING EXPENSES												
Compensation & benefits	428,122,792	311,294,614	72.7%	83,455,258	57,023,716	68.3%	95,812,056	66,188,003	69.1%	607,390,106	434,506,333	71.5%
Supplies & services	96,296,979	79,686,635	82.8%	131,968,483	99,177,187	75.2%	111,679,328	65,500,952	58.7%	339,944,790	244,364,774	71.9%
Scholarships & fellowships				6,524,457	6,303,920	96.6%	34,397,781	35,220,401	102.4%	40,922,238	41,524,321	101.5%
Insurance plan												
Depreciation							100,981,484	75,663,063	74.9%	100,981,484	75,663,063	74.9%
TOTAL OPERATING EXPENSES	524,419,771	390,981,249	74.6%	221,948,198	162,504,823	73.2%	342,870,649	242,572,419	70.7%	1,089,238,618	796,058,491	73.1%
OPERATING INCOME/LOSS	(117,778,053)	(64,965,734)	55.2%	46,713,764	79,308,784	169.8%	(299,867,873)	(222,576,638)	74.2%	(370,932,162)	(208,233,588)	56.1%

UNIVERSITY OF ARKANSAS FAYETTEVILLE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2025

	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	147,832,507	114,851,673	77.7%				2,375,563	1,564,761	65.9%	150,208,070	116,416,434	77.5%
Property & sales tax												
Federal nonoperating grants		26,455	100.0%				28,959,014	36,383,239	125.6%	28,959,014	36,409,694	125.7%
State and local nonoperating grants							34,465,000	39,321,825	114.1%	34,465,000	39,321,825	114.1%
Other nonoperating grants								15,481	100.0%		15,481	100.0%
Gifts		2,030	100.0%	17,935,619	7,693,086	42.9%	121,599,676	75,482,160	62.1%	139,535,295	83,177,276	59.6%
Investment income	100,000	22,944,454	22944.5%	1,587,404	639,204	40.3%	1,600,000	8,162,216	510.1%	3,287,404	31,745,874	965.7%
Interest on capital asset-related debt	-						(33,189,943)	(21,383,462)	64.4%	(33,189,943)	(21,383,462)	64.4%
Other	965,000	1,473,568	152.7%	4,452,322	4,025,382	90.4%		(661,761)	-100.0%	5,417,322	4,837,189	89.3%
NET NON-OPERATING REVENUES	148,897,507	139,298,180	93.6%	23,975,345	12,357,672	51.5%	155,809,310	138,884,459	89.1%	328,682,162	290,540,311	88.4%
INCOME (LOSS) BEFORE OTHER REV/EX	31,119,454	74,332,446	238.9%	70,689,109	91,666,456	129.7%	(144,058,563)	(83,692,179)	58.1%	(42,250,000)	82,306,723	-194.8%
OTHER CHANGES IN NET POSITION												
Capital appropriations		-						7,300,000	100.0%		7,300,000	100.0%
Capital gifts and grants							42,250,000	13,869,505	32.8%	42,250,000	13,869,505	32.8%
Other												
TOTAL OTHER CHANGES	-	-		-	-		42,250,000	21,169,505	50.1%	42,250,000	21,169,505	50.1%
TRANSFERS IN (OUT)												
Debt Service	(31,578,679)	(23,567,080)	74.6%	(41,652,958)	(36,466,474)	87.5%	73,231,637	60,033,554	82.0%	-	-	
Other	459,225	(1,201,884)	-261.7%	(29,036,151)	(10,362,343)	35.7%	28,576,926	11,564,227	40.5%	-	-	
TOTAL TRANSFERS IN (OUT)	(31,119,454)	(24,768,964)	79.6%	(70,689,109)	(46,828,817)	66.2%	101,808,563	71,597,781	70.3%	-	-	
NET POSITION												
Use of prior year net position (budget only)										-		
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 49,563,482	100.0%	\$ -	\$ 44,837,639	100.0%	\$ -	\$ 9,075,107	100.0%	\$ -	\$ 103,476,228	100.0%

University of Arkansas at Fort Smith

UNIVERSITY OF ARKANSAS – FORT SMITH
For the Nine Months Ended March 31, 2025
EXECUTIVE SUMMARY

The University of Arkansas - Fort Smith's Educational & General unrestricted current fund revenues exceeded expenditures by \$2,804,509 through the third quarter of FY25. Auxiliary unrestricted current fund expenditures exceeded revenues by \$2,958,250 through the third quarter of FY25, and other operating fund revenues exceeded expenditures by \$4,114,389 through the third quarter of FY25. For the total of all funds, revenues exceeded expenditures by \$3,960,648.

The anticipated utilization percentage for this quarter is 75% 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 85.4% of budget and institutional scholarships have been utilized at 80.0% of budget. Other scholarship allowances are at 85.8% of budget. Federal grants and contracts are at 100% while non-governmental grants and contracts are at 50% of budget. The BSN Nursing and Preschool federal grants totaling \$361,000 were budgeted in non-governmental grants and contracts. Sales/services of educational departments are below budget at 52.7%. The Center for Economic Development earned lower-than-expected revenues due to manufacturers concerns about the current economic outlook. Bookstore revenues are at 41.6% of budget because we have experienced issues with receiving commissions from Follett in a timely manner.

Operating Expenses:

Total compensation is at 70.6% of budget which is within the 5% tolerance of deviation. Total operating expenses are at 76.1% of budget.

Non-Operating Revenues (Expenses):

State appropriations are at 69.2% of budget. Federal nonoperating grants are at 104.3% of budget. State and local nonoperating grants are at 130.6%, due to Arkansas Academic Challenge exceeding expectations. Gifts are at 121.7% of budget due to the Windgate BSN gift exceeding expectations. Interest on capital asset-related debt is at 36.5% because the June debt service payments have not occurred. Other non-operating expenses are (669.6)% of budget, due to loss on the disposal of three buildings. Net non-operating revenues are at 89.1% of budget.

Other Changes in Net Position:

Capital gifts and grants are at 0.0% of budget, because no costs have been incurred on the construction of the Windgate expansion. However, construction has begun in the fourth quarter. There is a (100.0)% difference from budget in the other changes in net position line due to a write off of a small prior year receivable, \$1,051.

Carey F Tucker
Vice Chancellor for Finance and Administration

UNIVERSITY OF ARKANSAS AT FORT SMITH
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2025

	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	\$ 34,685,245	\$ 29,551,029	85.2%	\$ 4,530,626	\$ 3,948,773	87.2%				\$ 39,215,871	\$ 33,499,802	85.4%
Less: Institutional scholarships	(8,183,802)	(6,624,391)	80.9%	(1,079,862)	(782,174)	72.4%				(9,263,664)	(7,406,565)	80.0%
Less: Other scholarship allowances							(16,631,239)	(14,271,395)	85.8%	(16,631,239)	(14,271,395)	85.8%
Patient services												
Federal and county appropriations												
Federal grants and contracts							1,683,393	1,684,011	100.0%	1,683,393	1,684,011	100.0%
State and local grants and contracts							1,908,173	1,338,386	70.1%	1,908,173	1,338,386	70.1%
Non-governmental grants and contracts							666,476	332,977	50.0%	666,476	332,977	50.0%
Sales/services of educational departments	1,112,000	585,987	52.7%							1,112,000	585,987	52.7%
Insurance plan												
Auxiliary enterprises:												
Athletics				68,320	39,264	57.5%				68,320	39,264	57.5%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service				5,945,000	4,316,435	72.6%				5,945,000	4,316,435	72.6%
Less: Institutional scholarships				(135,514)	(115,038)	84.9%				(135,514)	(115,038)	84.9%
Less: Other scholarship allowances												
Bookstore				350,000	145,527	41.6%				350,000	145,527	41.6%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises				275,000	236,789	86.1%				275,000	236,789	86.1%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	630,400	281,726	44.7%	50,000	142,502	285.0%		272	100.0%	680,400	424,500	62.4%
TOTAL OPERATING REVENUES	28,243,843	23,794,351	84.2%	10,003,570	7,932,078	79.3%	(12,373,197)	(10,915,749)	88.2%	25,874,216	20,810,680	80.4%
OPERATING EXPENSES												
Compensation & benefits	38,806,084	26,528,594	68.4%	2,231,509	1,715,301	76.9%	3,368,700	3,096,863	91.9%	44,406,293	31,340,758	70.6%
Supplies & services	13,810,844	10,297,886	74.6%	5,250,417	4,512,094	85.9%	1,406,341	4,449,906	316.4%	20,467,602	19,259,886	94.1%
Scholarships & fellowships	1,723,948	2,063,107	119.7%	256,024	124,576	48.7%	3,503,433	1,697,032	48.4%	5,483,405	3,884,715	70.8%
Insurance plan												
Depreciation							8,500,000	5,537,424	65.1%	8,500,000	5,537,424	65.1%
TOTAL OPERATING EXPENSES	54,340,876	38,889,587	71.6%	7,737,950	6,351,971	82.1%	16,778,474	14,781,225	88.1%	78,857,300	60,022,783	76.1%
OPERATING INCOME/LOSS	(26,097,033)	(15,095,236)	57.8%	2,265,620	1,580,107	69.7%	(29,151,671)	(25,696,974)	88.1%	(52,983,084)	(39,212,103)	74.0%

UNIVERSITY OF ARKANSAS AT FORT SMITH
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2025

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
NON-OPERATING REVENUES (EXPENSES)												
State appropriations	25,970,003	17,971,972	69.2%							25,970,003	17,971,972	69.2%
Property & sales tax												
Federal nonoperating grants							13,500,000	14,086,032	104.3%	13,500,000	14,086,032	104.3%
State and local nonoperating grants							4,250,000	5,549,154	130.6%	4,250,000	5,549,154	130.6%
Other nonoperating grants												
Gifts	1,682,627	696,573	41.4%	15,000	17,320	115.5%	2,551,672	4,455,843	174.6%	4,249,299	5,169,736	121.7%
Investment income	1,200,000	836,790	69.7%	40,000	51,539	128.8%	400,000	530,934	132.7%	1,640,000	1,419,263	86.5%
Interest on capital asset-related debt							(1,240,196)	(453,155)	36.5%	(1,240,196)	(453,155)	36.5%
Other	335,000	144,295	43.1%		27,250	100.0%	(250,000)	(740,745)	296.3%	85,000	(569,200)	-669.6%
NET NON-OPERATING REVENUES	29,187,630	19,649,630	67.3%	55,000	96,109	174.7%	19,211,476	23,428,063	121.9%	48,454,106	43,173,802	89.1%
INCOME (LOSS) BEFORE OTHER REV/EXP	3,090,597	4,554,394	147.4%	2,320,620	1,676,216	72.2%	(9,940,195)	(2,268,911)	22.8%	(4,528,978)	3,961,699	-87.5%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants							4,528,978			4,528,978		0.0%
Other								(1,051)	-100.0%		(1,051)	-100.0%
TOTAL OTHER CHANGES	-	-		-	-		4,528,978	(1,051)	0.0%	4,528,978	(1,051)	0.0%
TRANSFERS IN (OUT)												
Debt Service	(1,520,444)	(833,584)	54.8%	(2,188,012)	(4,634,466)	211.8%	3,708,456	5,468,050	147.4%	-	-	0.0%
Other	(1,570,153)	(916,301)	58.4%	(132,608)	-		1,702,761	916,301	53.8%	-	-	0.0%
TOTAL TRANSFERS IN (OUT)	(3,090,597)	(1,749,885)	56.6%	(2,320,620)	(4,634,466)	199.7%	5,411,217	6,384,351	118.0%	-	-	
NET POSITION												
Use of prior year net position (budget only)												
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 2,804,509	100.0%	\$ -	\$ (2,958,250)	-100.0%	\$ -	\$ 4,114,389	100.0%	\$ -	\$ 3,960,648	100.0%

University of Arkansas Grantham

UNIVERSITY OF ARKANSAS GRANTHAM
For the Nine Months Ended March 31, 2025
EXECUTIVE SUMMARY

Statement of Actual and Budgeted Revenues, Expenditures, and Changes in Net Position
For the Nine Months Ended March 31, 2025

Revenues:

Tuition revenue of \$19,225,576 is 76.5% realized year-to-date. Fewer students than anticipated were eligible for institutional scholarships, resulting in a 59.9% utilization through nine months. Other operating revenues of \$76,062 are 90.4% realized. This includes revenue from a sublease that was only budgeted through August. Total operating revenues are 73.0% realized.

Expenditures:

Compensation and benefits of \$9,388,553 and supplies and services of \$4,363,463 are 66.8% and 62.3% realized, respectively. UA Grantham continues to closely monitor expenditures against revenue performance and has recognized meaningful expenditure efficiencies through third quarter. Total operating expenditures of \$15,867,266 are 66.0% realized.

Non-Operating Revenues and Expenses:

Investment income of \$49,435 is 271.0% realized and is higher than anticipated through nine months. Interest on capital asset-related debt has been utilized at 120% and is expected to be over budget through year-end due to the modification of a SBITA amortization schedule after the budget was completed. Other non-operating expenses are 25.2% realized through nine months with expenditures budgeted in only January and April for the fiscal year. Net non-operating revenues of \$10,572,921 are 82.3% realized.

Sara Estes
Controller

UNIVERSITY OF ARKANSAS GRANTHAM
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2025

	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	\$ 25,133,196	\$ 19,225,576	76.5%							\$ 25,133,196	\$ 19,225,576	76.5%
Less: Institutional scholarships	(2,672,384)	(1,599,422)	59.9%							(2,672,384)	(1,599,422)	59.9%
Less: Other scholarship allowances							(11,400,000)	(9,553,705)	83.8%	(11,400,000)	(9,553,705)	83.8%
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	65,700	36,498	55.6%							65,700	36,498	55.6%
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	69,134	69,134	100.0%				15,000	6,928	46.2%	84,134	76,062	90.4%
TOTAL OPERATING REVENUES	22,595,646	17,731,786	78.5%	-	-		(11,385,000)	(9,546,777)	83.9%	11,210,646	8,185,009	73.0%
OPERATING EXPENSES												
Compensation & benefits	14,040,856	9,381,625	66.8%				15,000	6,928	46.2%	14,055,856	9,388,553	66.8%
Supplies & services	6,987,349	4,349,638	62.3%				20,000	13,825	69.1%	7,007,349	4,363,463	62.3%
Scholarships & fellowships							1,590,000	1,035,144	65.1%	1,590,000	1,035,144	65.1%
Insurance plan												
Depreciation							1,398,805	1,080,106	77.2%	1,398,805	1,080,106	77.2%
TOTAL OPERATING EXPENSES	21,028,205	13,731,263	65.3%	-	-		3,023,805	2,136,003	70.6%	24,052,010	15,867,266	66.0%
OPERATING INCOME/LOSS	1,567,441	4,000,523	255.2%	-	-		(14,408,805)	(11,682,780)	81.1%	(12,841,364)	(7,682,257)	59.8%

UNIVERSITY OF ARKANSAS GRANTHAM
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2025

	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							12,990,000	10,602,674	81.6%	12,990,000	10,602,674	81.6%
State and local nonoperating grants							10,000	-		10,000	-	0.0%
Other nonoperating grants							10,000	-		10,000	-	0.0%
Gifts												
Investment income	18,242	49,435	271.0%							18,242	49,435	271.0%
Interest on capital asset-related debt							(33,884)	(40,675)	120.0%	(33,884)	(40,675)	120.0%
Other	-	8,929	100.0%				(152,994)	(47,442)	31.0%	(152,994)	(38,513)	25.2%
NET NON-OPERATING REVENUES	18,242	58,364	319.9%	-	-		12,823,122	10,514,557	82.0%	12,841,364	10,572,921	82.3%
INCOME (LOSS) BEFORE OTHER REV/EXP	1,585,683	4,058,887	256.0%	-	-		(1,585,683)	(1,168,223)	73.7%	-	2,890,664	100.0%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service	(1,205,375)	(779,331)	64.7%				1,205,375	779,331	64.7%	-	-	0.0%
Other	(380,308)						380,308			-		0.0%
TOTAL TRANSFERS IN (OUT)	(1,585,683)	(779,331)	49.1%	-	-		1,585,683	779,331	49.1%	-	-	
NET POSITION												
Use of prior year net position (budget only)												
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 3,279,556	100.0%	\$ -	\$ -		\$ -	\$ (388,892)	-100.0%	\$ -	\$ 2,890,664	100.0%

University of Arkansas at Little Rock

UNIVERSITY OF ARKANSAS AT LITTLE ROCK
For the Nine Months Ended March 31, 2025
EXECUTIVE SUMMARY

The University of Arkansas at Little Rock quarterly report for the period ended March 31, 2025 is 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 \$2,681,630, (\$973,732) and \$3,236,768 respectively. The total of all funds reflects revenues exceeding expenditures by \$4,944,665.

Educational & General

The accompanying financial reports reflect material differences between budget and actual for Scholarship Allowances, Other Operating Revenues, Investment Income, and Other Transfers. Scholarship Allowances are high as compared to tuition due to an increase in institutional scholarships. Other Operating Revenues exceed budget due to more than anticipated Health Services and Rebate Revenues. Investment Income exceeds budget due to favorable market conditions. Other Transfers are below budget because a number of budgeted transfers will not be made until the end of the fiscal year.

Auxiliary

The accompanying financial reports reflect material differences between budget and actual for Non-governmental grants and contracts, Athletics, Housing/food service, Other Auxiliary Enterprises Revenue, Other Operating Revenues, and Other Transfers. Budgeted Non-governmental grants and contracts represent the Learfield and Pepsi sponsorships which have not yet been received. Athletics revenue are below budget because NCAA and Conference Distributions have not yet been received. Housing/food service exceeds budget due to increased housing occupancy rates. Other Auxiliary Enterprises' revenues are below budget because Student Center facility use fees are lower than expected and Parking revenue is lower than expected. Other Operating Revenues are below budget because ticket sales and tournament revenue are received later in the year. Other Transfers are below budget because a number of budgeted transfers will not be made until the end of the fiscal year.

UNIVERSITY OF ARKANSAS AT LITTLE ROCK
For the Nine Months Ended March 31, 2025
EXECUTIVE SUMMARY

Other

The accompanying financial reports reflect material differences between budget and actual for Other Scholarship Allowances, Non-governmental Grants and Contracts, Supplies and Services, State Appropriations, Gifts, and Other Transfers. Non-governmental Grants and Contracts are above budget due to a new grant, GR021451 Seaborn, 2024 Radio Community Service Grant, for \$234,035 (to date). Non-Operating Federal and State grants exceed budget primarily due to increased enrollment resulting in an increase in Pell, SEOG, and ADHE revenue. Supplies and Services exceed budget due to capital project costs. State Appropriations exceed budget due to increased AOJ revenues. Gifts exceed budget due to increased utilization of gift funding. Other Transfers are below budget because a number of budgeted transfers will not be made until the end of the fiscal year.

Respectfully submitted,

Christina S. Drale
Chancellor

UNIVERSITY OF ARKANSAS AT LITTLE ROCK
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2025

	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	\$ 63,761,100	\$ 50,125,354	78.6%							\$ 63,761,100	\$ 50,125,354	78.6%
Less: Institutional scholarships	(3,400,484)	(3,092,400)	90.9%							(3,400,484)	(3,092,400)	90.9%
Less: Other scholarship allowances	(8,980,558)	(9,860,666)	109.8%				(22,870,632)	(13,135,866)	57.4%	(31,851,190)	(22,996,532)	72.2%
Patient services												
Federal and county appropriations							34,939,660	25,557,334	73.1%	34,939,660	25,557,334	73.1%
Federal grants and contracts							2,359,195	3,191,356	135.3%	2,359,195	3,191,356	135.3%
State and local grants and contracts							641,697	781,153	121.7%	1,127,000	781,153	69.3%
Non-governmental grants and contracts				485,303			141,215	118,405	83.8%	1,153,020	803,826	69.7%
Sales/services of educational departments	1,011,805	685,421	67.7%									
Insurance plan												
Auxiliary enterprises:												
Athletics				3,821,044	2,841,469	74.4%				3,821,044	2,841,469	74.4%
Less: Institutional scholarships				(1,300,981)	(980,425)	75.4%	(54,068)	(365,347)	675.7%	(1,355,049)	(1,345,772)	99.3%
Less: Other scholarship allowances												
Housing/food service				8,267,242	9,318,455	112.7%				8,267,242	9,318,455	112.7%
Less: Institutional scholarships				(2,081,789)	(1,470,637)	70.6%				(2,081,789)	(1,470,637)	70.6%
Less: Other scholarship allowances							(4,109,144)	(4,063,920)	98.9%	(4,109,144)	(4,063,920)	98.9%
Bookstore				376,423	302,715	80.4%				376,423	302,715	80.4%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises				1,924,955	552,210	28.7%				1,924,955	552,210	28.7%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	1,281,560	1,448,598	113.0%	313,600	168,000	53.6%	54,903			1,650,063	1,616,598	98.0%
TOTAL OPERATING REVENUES	53,673,423	39,306,307	73.2%	11,805,797	10,731,787	90.9%	11,102,826	12,083,115	108.8%	76,582,046	62,121,209	81.1%
OPERATING EXPENSES												
Compensation & benefits	82,041,941	63,771,953	77.7%	6,691,779	4,891,444	73.1%	20,927,292	15,017,529	71.8%	109,661,012	83,680,926	76.3%
Supplies & services	23,965,226	14,440,033	60.3%	8,794,077	6,355,986	72.3%	25,030,930	23,376,815	93.4%	57,790,233	44,172,834	76.4%
Scholarships & fellowships							5,497,858	3,836,261	69.8%	5,497,858	3,836,261	69.8%
Insurance plan												
Depreciation		-					15,998,297	12,385,870	77.4%	15,998,297	12,385,870	77.4%
TOTAL OPERATING EXPENSES	106,007,167	78,211,986	73.8%	15,485,856	11,247,430	72.6%	67,454,377	54,616,475	81.0%	188,947,400	144,075,891	76.3%
OPERATING INCOME/LOSS	(52,333,744)	(38,905,679)	74.3%	(3,680,059)	(515,643)	14.0%	(56,351,551)	(42,533,360)	75.5%	(112,365,354)	(81,954,682)	72.9%

UNIVERSITY OF ARKANSAS AT LITTLE ROCK
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2025

	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	69,191,910	47,513,911	68.7%				738,143	810,314	109.8%	69,930,053	48,324,225	69.1%
Property & sales tax												
Federal nonoperating grants							18,220,325	16,887,910	92.7%	18,220,325	16,887,910	92.7%
State and local nonoperating grants							3,834,473	4,262,724	111.2%	3,834,473	4,262,724	111.2%
Other nonoperating grants							1,027,250	577,649	56.2%	1,027,250	577,649	56.2%
Gifts	2,000	12,000	600.0%				15,663,410	14,527,054	92.7%	15,665,410	14,539,054	92.8%
Investment income	1,915,343	3,403,703	177.7%				2,515,343	786,407	31.3%	4,430,686	4,190,110	94.6%
Interest on capital asset-related debt							(2,365,301)	(2,210,569)	93.5%	(2,365,301)	(2,210,569)	93.5%
Other		33,651	100.0%					294,593	100.0%		328,244	100.0%
NET NON-OPERATING REVENUES	71,109,253	50,963,265	71.7%	-	-		39,633,643	35,936,082	90.7%	110,742,896	86,899,347	78.5%
INCOME (LOSS) BEFORE OTHER REV/EXP	18,775,509	12,057,586	64.2%	(3,680,059)	(515,643)	14.0%	(16,717,908)	(6,597,278)	39.5%	(1,622,458)	4,944,665	-304.8%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service	(8,729,915)	(4,542,616)	52.0%	(2,775,465)	(3,288,454)	118.5%	11,505,380	7,831,070	68.1%	-	-	0.0%
Other	(10,333,882)	(4,833,340)	46.8%	6,619,235	2,830,365	42.8%	3,714,647	2,002,975	53.9%	-	-	0.0%
TOTAL TRANSFERS IN (OUT)	(19,063,797)	(9,375,956)	49.2%	3,843,770	(458,089)	-11.9%	15,220,027	9,834,045	64.6%	-	-	
NET POSITION												
Use of prior year net position (budget only)	1,084,181			538,277						1,622,458		0.0%
INCREASE/DECREASE IN NET POSITION	\$ 795,893	\$ 2,681,630	336.9%	\$ 701,988	\$ (973,732)	-138.7%	\$ (1,497,881)	\$ 3,236,767	-216.1%	\$ -	\$ 4,944,665	100.0%

University of Arkansas at Monticello

UNIVERSITY OF ARKANSAS AT MONTICELLO
For the Nine Months Ended March 31, 2025
EXECUTIVE SUMMARY

Actual and Budgeted Revenues, Expenses and Changes in Net Position

Unrestricted Educational and General (E&G) Revenues exceeded Unrestricted E&G Expenses by \$3,352,050 as of March 31, 2025. 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 \$1,301,503 for the third-quarter as shown in the Actual Year-to-Date column 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 \$476,491 for the quarter ending March 31, 2025.

UAM was awarded \$16,800,000 in grant funds upfront for the construction of a new forestry lab building. Since UAM received all of the funds upfront, as the construction progresses, the funds will be spent in future reporting periods, and the sudden influx of cash and grant revenue will be phased out of future quarterly reports. The construction of this new building is expected to wrap up by the end of fiscal year 2026. Expenses related to this project total ~\$1,700,000 as of March 31, 2025, with additional expenses expected to increase in frequency throughout the remainder of the fiscal year.

UAM has received awards for three ANCRC projects related to the Trotter House, 1937 Faculty House, and VPAC on campus. Of the total \$2.2 million award, remaining funds total \$650,000 and are expected to be shown throughout the remainder of the fiscal year.

Enrollment for the Spring 2025 term shows promising signs of retention in both SSCH and on campus residents, which will continue to reflect throughout the remainder of the fiscal year.

Peggy Doss
Chancellor

UNIVERSITY OF ARKANSAS AT MONTICELLO
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2025

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
OPERATING REVENUE												
Student tuition & fees	\$ 20,432,675	\$ 15,310,004	74.9%	\$ 2,148,000	\$ 1,624,401	75.6%				\$ 22,580,675	\$ 16,934,405	75.0%
Less: Institutional scholarships	(4,432,306)	(4,863,707)	109.7%	(1,364,206)	(1,329,038)	97.4%				(5,796,512)	(6,192,745)	106.8%
Less: Other scholarship allowances							(5,938,927)	(5,712,264)	96.2%	(5,938,927)	(5,712,264)	96.2%
Patient services												
Federal and county appropriations							1,754,278	951,227	54.2%	1,754,278	951,227	54.2%
Federal grants and contracts							1,660,612	1,206,214	72.6%	1,660,612	1,206,214	72.6%
State and local grants and contracts							1,128,499	186,375	16.5%	1,128,499	186,375	16.5%
Non-governmental grants and contracts												
Sales/services of educational departments	441,743	416,073	94.2%							441,743	416,073	94.2%
Insurance plan												
Auxiliary enterprises:												
Athletics				38,000	32,121	84.5%				38,000	32,121	84.5%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service				3,713,474	3,361,541	90.5%				3,713,474	3,361,541	90.5%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Bookstore				150,253	54,065	36.0%				150,253	54,065	36.0%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises				82,691	32,159	38.9%				82,691	32,159	38.9%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	1,362,072	494,201	36.3%	4,200						1,366,272	494,201	36.2%
TOTAL OPERATING REVENUES	17,804,184	11,356,571	63.8%	4,772,412	3,775,249	79.1%	(1,395,538)	(3,368,448)	241.4%	21,181,058	11,763,372	55.5%
OPERATING EXPENSES												
Compensation & benefits	24,332,787	17,265,599	71.0%	1,964,143	1,311,138	66.8%	1,258,710	1,691,792	134.4%	27,555,640	20,268,529	73.6%
Supplies & services	9,315,624	5,918,920	63.5%	2,863,151	3,027,706	105.7%	2,099,055	1,147,822	54.7%	14,277,830	10,094,448	70.7%
Scholarships & fellowships							3,705,928	3,759,476	101.4%	3,705,928	3,759,476	101.4%
Insurance plan												
Depreciation							4,462,348	3,337,836	74.8%	4,462,348	3,337,836	74.8%
TOTAL OPERATING EXPENSES	33,648,411	23,184,519	68.9%	4,827,294	4,338,844	89.9%	11,526,041	9,936,926	86.2%	50,001,746	37,460,289	74.9%
OPERATING INCOME/LOSS	(15,844,227)	(11,827,948)	74.7%	(54,882)	(563,595)	1026.9%	(12,921,579)	(13,305,374)	103.0%	(28,820,688)	(25,696,917)	89.2%

UNIVERSITY OF ARKANSAS AT MONTICELLO
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2025

	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	19,774,581	16,077,932	81.3%							19,774,581	16,077,932	81.3%
Property & sales tax												
Federal nonoperating grants							6,922,511	6,418,268	92.7%	6,922,511	6,418,268	92.7%
State and local nonoperating grants							1,593,845	1,659,073	104.1%	1,593,845	1,659,073	104.1%
Other nonoperating grants												
Gifts	575,000	2,000	0.3%					1,967,124	100.0%	575,000	1,969,124	342.5%
Investment income	607,000	484,957	79.9%				250,000	763,406	305.4%	857,000	1,248,363	145.7%
Interest on capital asset-related debt		(5,516)	-100.0%				(902,249)	(518,799)	57.5%	(902,249)	(524,315)	58.1%
Other		5,616	100.0%								5,616	100.0%
NET NON-OPERATING REVENUES	20,956,581	16,564,989	79.0%	-	-		7,864,107	10,289,072	130.8%	28,820,688	26,854,061	93.2%
INCOME (LOSS) BEFORE OTHER REV/EXP	5,112,354	4,737,041	92.7%	(54,882)	(563,595)	1026.9%	(5,057,472)	(3,016,302)	59.6%	-	1,157,144	100.0%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants								1,551,245	100.0%		1,551,245	100.0%
Other		(446,492)	-100.0%		(57,616)	-100.0%		322,757	100.0%		(181,351)	-100.0%
TOTAL OTHER CHANGES	-	(446,492)	-100.0%	-	(57,616)	-100.0%	-	1,874,002	100.0%	-	1,369,894	100.0%
TRANSFERS IN (OUT)												
Debt Service	(1,269,213)	(938,499)	73.9%	(733,036)	(680,292)	92.8%	2,002,249	1,618,791	80.8%	-	-	0.0%
Other	(3,843,141)			787,918			3,055,223			-		0.0%
TOTAL TRANSFERS IN (OUT)	(5,112,354)	(938,499)	18.4%	54,882	(680,292)	-1239.6%	5,057,472	1,618,791	32.0%	-	-	
NET POSITION												
Use of prior year net position (budget only)												
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 3,352,050	100.0%	\$ -	\$ (1,301,503)	-100.0%	\$ -	\$ 476,491	100.0%	\$ -	\$ 2,527,038	100.0%

University of Arkansas for Medical Sciences

UNIVERSITY OF ARKANSAS FOR MEDICAL SCIENCES
For the Nine Months Ended March 31, 2025
EXECUTIVE SUMMARY

Overview:

For the first nine months of fiscal year 2025, UAMS experienced a decrease in Net Position of \$6.0 million. This decrease in Net Position is a negative variance of \$11.6 million compared to the budget income of \$5.6 million. Comparison to the prior year increase of \$21.8 million is a negative variance of \$27.7 million; however prior year included a one-time 340B relief payment of \$33.3 million. Additionally, investment income has decreased \$17.5 million year-over-year due to market fluctuations. Normalizing prior year results to exclude the 340B receipt and the variance in investment income, the current year decrease represents an improvement of \$23.1 million over prior year.

Operating Revenues through this period were more than budgeted revenues by \$48.7 million and exceeded the same period last year by \$153.1 million. Net patient services revenues were slightly less than expected but exceeded prior year by 4.5%. Other operating revenues also exceeded budget by \$26.4 million, driven primarily by contract and specialty pharmacy revenue.

Operating Expenses through this period were more than budgeted expenses by \$43.2 million and above the same period last year by \$147.1 million. Compensation and benefits are over budget for the fiscal period by \$38.8 million. Supplies and other services were more than budget by \$8.2 million and were more than prior year by \$81.7 million. The variance to budget is primarily driven by contract labor and medical supplies. The variance to prior year was driven by the cost of drugs and medicine related to the favorable revenue variances noted above.

The Operating Loss for this period was less than the budget by \$5.5 million and less than the same period last year by \$6.0 million or \$27.3 million adjusting for the 340B receipt.

Net Nonoperating Revenues and Expenses of this period were less than the budget by \$17.3 million and less than the same period last year by \$33.9 million. State appropriations were less than budget and less than prior year due to draws from the NCI trust fund being less. This variance is offset with a corresponding decrease in NCI related expenses. Also contributing to the negative variances was a decrease in the federal match rate related to the Angels contract with DHS which resulted in a reduction to state appropriations of \$4.7 million in the third quarter. Variance to prior year was also driven by a decrease in investment income of \$17.5 million compared to the prior fiscal year.

UNIVERSITY OF ARKANSAS FOR MEDICAL SCIENCES
For the Nine Months Ended March 31, 2025
EXECUTIVE SUMMARY

Following are more specific explanations of larger variances in the first nine months of fiscal year 2025, by financial statement line:

Operating Revenue Variances:

1. Net Patient Services revenue, which accounts for 67.7% of Operating Revenues, were \$1.1 billion through March 31st, and were slightly less than budget by \$702 thousand (0.1%) but more than prior year by \$49.2 million. Inpatient discharges were less than expected but 1.8% more than prior year. ED visits were less than budget but more than prior year. Surgical volume was less than budget by 1.6% but exceeded prior year by 5.1%. The key indicators noted below provide additional insights into UAMS Health's Net Patient Service revenue results for the first nine months of FY25:

Key Indicators	% Variance	
	Budget	Prior Year
Total Inpatient Discharges	-1.3%	1.8%
Total Adult Equivalent Average Daily Census	2.3%	4.3%
Emergency Department Visits	-1.6%	1.2%
Total Surgical Cases	-1.6%	5.1%
Clinic Visits	-3.4%	-1.1%
Work Relative Value Units (RVUs)	-1.2%	3.4%

2. Grants and Contracts revenues, which accounted for \$244 million (14.5%) of Operating Revenues, were more than budget by \$18.5 million and more than prior year by \$34.6 million. Current year activity includes a \$3.9 million federal grant for broadband connectivity paid to UAMS as an eligible rural health care provider.
3. Other Operating Revenues accounted for \$209.1 million (12.5%) of Operating Revenues. Other Operating Revenues were more than budget by \$26.4 million and more than prior year by \$65.0 million, primarily driven by an increase in retail and contract pharmacy revenue.

UNIVERSITY OF ARKANSAS FOR MEDICAL SCIENCES
For the Nine Months Ended March 31, 2025
EXECUTIVE SUMMARY

Operating Expense Variances:

1. Compensation and benefits – \$38.8 million more than budget:
Compensation is over budget by \$43.8 million, driven by variances in UAMS Health related to increased volumes and the College of Medicine related to recruitment of clinical faculty and growth in grants. Fringe Benefits for the period are \$5.0 million less than projected with health insurance and compensated absence expense being less than expected.
2. Supplies and other services - \$8.2 million more than budget:
Unfavorable variances to budget were seen in contract labor (\$6.0 million) and medical supplies and pharmacy (\$5.3 million). Subawards also exceeded budget by \$3.7 million but were offset by grant revenue for the period.

UNIVERSITY OF ARKANSAS FOR MEDICAL SCIENCES
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the nine months ended March 31, 2025

	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	\$ 41,552,201	\$ 45,859,077	110.4%							\$ 41,552,201	\$ 45,859,077	110.4%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Patient services	1,136,376,167	1,135,674,263	99.9%							1,136,376,167	1,135,674,263	99.9%
Federal and county appropriations												
Federal grants and contracts	583,497	400,629	68.7%				\$ 107,869,152	\$ 114,960,271	106.6%	108,452,649	115,360,900	106.4%
State and local grants and contracts	13,285,277	13,882,499	104.5%				12,436,811	11,463,933	92.2%	25,722,088	25,346,432	98.5%
Non-governmental grants and contracts	74,836,183	85,550,484	114.3%	\$ 47,000	\$ (389,561)	-828.9%	15,993,751	17,680,437	110.5%	90,876,934	102,841,360	113.2%
Sales/services of educational departments	34,528,050	34,216,352	99.1%							34,528,050	34,216,352	99.1%
Insurance plan												
Auxiliary enterprises:												
Athletics												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service	6,562,935	6,594,376	100.5%	794,005	800,741	100.8%				7,356,940	7,395,117	100.5%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Bookstore		553	100.0%					(553)	-100.0%		-	0.0%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises	61,461	48,635	79.1%	2,114,991	2,552,741	120.7%		554	100.0%	2,176,452	2,601,930	119.5%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	181,932,004	209,703,513	115.3%	223,687	614,868	274.9%	488,833	(1,262,836)	-258.3%	182,644,524	209,055,545	114.5%
TOTAL OPERATING REVENUES	1,489,717,775	1,531,930,381	102.8%	3,179,683	3,578,789	112.6%	136,788,547	142,841,806	104.4%	1,629,686,005	1,678,350,975	103.0%
OPERATING EXPENSES												
Compensation & benefits	939,143,447	974,074,971	103.7%	939,496	746,158	79.4%	77,578,812	81,594,833	105.2%	1,017,661,755	1,056,415,961	103.8%
Supplies & services	550,006,038	556,747,907	101.2%	420,396	178,636	42.5%	45,103,452	46,822,935	103.8%	595,529,886	603,749,477	101.4%
Scholarships & fellowships	1,502,332	1,221,444	81.3%				5,137,363	6,255,855	121.8%	6,639,695	7,477,299	112.6%
Insurance plan												
Depreciation	1,457,594	19,812	1.4%				75,675,456	72,515,431	95.8%	77,133,050	72,535,243	94.0%
TOTAL OPERATING EXPENSES	1,492,109,411	1,532,064,133	102.7%	1,359,892	924,793	68.0%	203,495,083	207,189,054	101.8%	1,696,964,386	1,740,177,980	102.5%
OPERATING INCOME/LOSS	(2,391,636)	(133,753)	5.6%	1,819,791	2,653,996	145.8%	(66,706,536)	(64,347,248)	96.5%	(67,278,381)	(61,827,005)	91.9%

UNIVERSITY OF ARKANSAS FOR MEDICAL SCIENCES
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the nine months ended March 31, 2025

	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	44,028,477	34,783,493	79.0%				19,602,544	12,111,457	61.8%	63,631,021	46,894,950	73.7%
Property & sales tax												
Federal nonoperating grants												
State and local nonoperating grants												
Other nonoperating grants												
Gifts	18,840,953	18,026,010	95.7%				2,813,964	2,849,369	101.3%	21,654,917	20,875,379	96.4%
Investment income	2,561,787	3,041,972	118.7%		16,860	100.0%	3,214,937	3,278,551	102.0%	5,776,724	6,337,383	109.7%
Interest on capital asset-related debt	(11,558,021)	(3,332,643)	28.8%				(6,577,582)	(14,522,755)	220.8%	(18,135,603)	(17,855,398)	98.5%
Other	51,885	(19,492)	-37.6%				(51,885)	(575,396)	1109.0%	-	(594,888)	0.0%
NET NON-OPERATING REVENUES	53,925,081	52,499,340	97.4%	-	16,860	100.0%	19,001,978	3,141,226	16.5%	72,927,059	55,657,426	76.3%
INCOME (LOSS) BEFORE OTHER REV/EXP	51,533,445	52,365,588	101.6%	1,819,791	2,670,856	146.8%	(47,704,558)	(61,206,023)	128.3%	5,648,678	(6,169,579)	-109.2%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants								200,000	100.0%		200,000	100.0%
Other		987	100.0%					1,078	100.0%		2,065	100.0%
TOTAL OTHER CHANGES	-	987	100.0%	-	-		-	201,078	100.0%	-	202,065	100.0%
TRANSFERS IN (OUT)												
Debt Service	(24,620,742)	(21,163,591)	86.0%	(2,110,410)	(2,110,549)	100.0%	26,731,152	23,274,140	87.1%	-	-	0.0%
Other	(4,797,909)	(17,593,500)	366.7%				4,797,909	17,593,500	366.7%	-	-	0.0%
TOTAL TRANSFERS IN (OUT)	(29,418,651)	(38,757,091)	131.7%	(2,110,410)	(2,110,549)	100.0%	31,529,061	40,867,640	129.6%	-	-	
NET POSITION												
Use of prior year net position (budget only)												
INCREASE/DECREASE IN NET POSITION	\$ 22,114,794	\$ 13,609,483	61.5%	\$ (290,619)	\$ 560,307	-192.8%	\$ (16,175,497)	\$ (20,137,304)	124.5%	\$ 5,648,678	\$ (5,967,514)	-105.6%

University of Arkansas at Pine Bluff

UNIVERSITY OF ARKANSAS AT PINE BLUFF
For the Nine Months Ended March 31, 2025
EXECUTIVE SUMMARY

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

Total actual E & G and auxiliary revenues of \$44,343,651 (net) were \$3,064,223 less than total actual E & G and auxiliary expenditures, debt service, and non-mandatory transfers of \$47,407,874. The following non-mandatory transfers of \$787,809 were made from the E&G fund: (1) \$695,704 to the athletic department and (2) \$92,106 to the student union department.

Variances:

For Quarter 3, 75.3% of the budgeted Tuition and Fee revenues have been realized. However, total Tuition & Fees revenues are projected to fall short of year-end targets due to a decline in overall University enrollment for fiscal year 2025.

E&G Sales/Services of Educational Departments are below the expected revenue projection (14.2% of the realized budget) because of the decrease in activity from various educational departments.

Expenditures for E&G and Auxiliary Supplies and Services exceeded budget thresholds, reaching 106.7% and 107.8% respectively. This overage is primarily due to the delayed posting of expenses from the credit card clearing account

84.2% of budgeted Housing & Food Services have been realized. However, total Housing & Food Services revenues are projected to fall short of year-end targets due to a decline in overall University enrollment for fiscal year 2025.

In Quarter 2, the University identified budget reductions to slow spending due to revenue being lower than projected. These reductions should result in the campus breaking even for the fiscal year.

Dr. Andrea Stewart
Interim Chancellor

UNIVERSITY OF ARKANSAS AT PINE BLUFF
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2025

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
OPERATING REVENUE												
Student tuition & fees	\$ 21,160,735	\$ 16,235,945	76.7%	\$ -			\$ 2,600,000	\$ 1,663,950	64.0%	\$ 23,760,735	\$ 17,899,895	75.3%
Less: Institutional scholarships	(3,609,632)	(4,165,645)	115.4%							(3,609,632)	(4,165,645)	115.4%
Less: Other scholarship allowances							(7,586,643)	(6,783,714)	89.4%	(7,586,643)	(6,783,714)	89.4%
Patient services								675	100.0%		675	100.0%
Federal and county appropriations		410,060	100.0%				19,230,000	14,222,015	74.0%	19,230,000	14,632,075	76.1%
Federal grants and contracts							6,500,000	2,878,329	44.3%	6,500,000	2,878,329	44.3%
State and local grants and contracts							500,000	788,203	157.6%	500,000	788,203	157.6%
Non-governmental grants and contracts							120,000	510	0.4%	258,750	36,797	14.2%
Sales/services of educational departments	138,750	36,287	26.2%									
Insurance plan												
Auxiliary enterprises:												
Athletics				4,623,600	3,658,344	79.1%		611,022	100.0%	4,623,600	4,269,366	92.3%
Less: Institutional scholarships	(268,027)	(128,844)	48.1%	(376,245)	(218,453)	58.1%				(644,272)	(347,297)	53.9%
Less: Other scholarship allowances							(547,795)	(498,996)	91.1%	(547,795)	(498,996)	91.1%
Housing/food service				10,409,000	8,761,322	84.2%				10,409,000	8,761,322	84.2%
Less: Institutional scholarships	(1,260,673)	(954,354)	75.7%	(1,937,160)	(1,535,035)	79.2%				(3,197,833)	(2,489,389)	77.8%
Less: Other scholarship allowances							(4,189,714)	(3,766,508)	89.9%	(4,189,714)	(3,766,508)	89.9%
Bookstore		3,776	100.0%	50,000						50,000	3,776	7.6%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises				120,750	36,236	30.0%		643	100.0%	120,750	36,879	30.5%
Less: Institutional scholarships	(2,500)	(19,265)	770.6%	(4,500)	(32,661)	725.8%	(9,000)			(16,000)	(51,926)	324.5%
Less: Other scholarship allowances												
Other operating revenues	484,000	781,992	161.6%		37,312	100.0%	4,475,612	841,256	18.8%	4,959,612	1,660,560	33.5%
TOTAL OPERATING REVENUES	16,642,653	12,199,952	73.3%	12,885,445	10,707,065	83.1%	21,092,460	9,957,385	47.2%	50,620,558	32,864,402	64.9%
OPERATING EXPENSES												
Compensation & benefits	31,567,332	22,884,932	72.5%	4,873,884	3,568,360	73.2%	12,200,000	8,135,105	66.7%	48,641,216	34,588,397	71.1%
Supplies & services	10,416,316	12,632,792	121.3%	8,202,056	7,328,127	89.3%	24,100,000	7,253,104	30.1%	42,718,372	27,214,023	63.7%
Scholarships & fellowships	616,697	-			-		3,166,848	472,078	14.9%	3,783,545	472,078	12.5%
Insurance plan												
Depreciation		-					7,750,000	5,977,856	77.1%	7,750,000	5,977,856	77.1%
TOTAL OPERATING EXPENSES	42,600,345	35,517,724	83.4%	13,075,940	10,896,487	83.3%	47,216,848	21,838,143	46.3%	102,893,133	68,252,354	66.3%
OPERATING INCOME/LOSS	(25,957,692)	(23,317,772)	89.8%	(190,495)	(189,422)	99.4%	(26,124,388)	(11,880,758)	45.5%	(52,272,575)	(35,387,952)	67.7%

UNIVERSITY OF ARKANSAS AT PINE BLUFF
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2025

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
NON-OPERATING REVENUES (EXPENSES)												
State appropriations	28,526,649	21,394,987	75.0%							28,526,649	21,394,987	75.0%
Property & sales tax												
Federal nonoperating grants							22,500,000	13,208,554	58.7%	22,500,000	13,208,554	58.7%
State and local nonoperating grants							2,500,000	947,768	37.9%	2,500,000	947,768	37.9%
Other nonoperating grants												
Gifts		25,000	100.0%		-		300,000	1,861,344	620.4%	300,000	1,886,344	628.8%
Investment income		4,036	100.0%				150,000	934,276	622.9%	150,000	938,312	625.5%
Interest on capital asset-related debt							(1,704,074)	(941,794)	55.3%	(1,704,074)	(941,794)	55.3%
Other		12,611	100.0%					26,545	100.0%		39,156	100.0%
NET NON-OPERATING REVENUES	28,526,649	21,436,634	75.1%	-	-		23,745,926	16,036,693	67.5%	52,272,575	37,473,327	71.7%
INCOME (LOSS) BEFORE OTHER REV/EXP	2,568,957	(1,881,138)	-73.2%	(190,495)	(189,422)	99.4%	(2,378,462)	4,155,935	-174.7%	-	2,085,375	100.0%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants								(55,833)	-100.0%		(55,833)	-100.0%
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	(55,833)	-100.0%	-	(55,833)	-100.0%
TRANSFERS IN (OUT)												
Debt Service	(993,338)	(601,658)	60.6%	(1,385,124)	(626,215)	45.2%	2,378,462	1,227,873	51.6%	-	-	0.0%
Other	(1,575,619)	(787,810)	50.0%	1,575,619	1,022,020	64.9%		(234,210)	-100.0%	-	-	0.0%
TOTAL TRANSFERS IN (OUT)	(2,568,957)	(1,389,468)	54.1%	190,495	395,805	207.8%	2,378,462	993,663	41.8%	-	-	
NET POSITION												
Use of prior year net position (budget only)												
INCREASE/DECREASE IN NET POSITION	\$ -	\$ (3,270,606)	-100.0%	\$ -	\$ 206,383	100.0%	\$ -	\$ 5,093,765	100.0%	\$ -	\$ 2,029,542	100.0%

**University of Arkansas -
Pulaski Technical College**

UNIVERSITY OF ARKANSAS - PULASKI TECHNICAL COLLEGE
For the Nine Months Ended March 31, 2025
EXECUTIVE SUMMARY

The 2024 fall term enrollment reflected an increase in headcount of 11.8% over the 2023 fall term. The increase in Student Semester Credit Hours was 11.2%. Spring of 2024 was the first increase in enrollment since the spring term of 2020. That continued with the fall 2024 term and that trend is continuing with the spring 2025 term. By the end of the fiscal year it is anticipated that UA-PTC will have experienced a 10.5% increase in FTE enrollment.

Those encouraging numbers from fall and spring enrollments this year explain some of the variances between the budget and the actual as of the end of the third quarter. It is anticipated that all of these will balance out in the fourth quarter. Institutional scholarships are outside the allowed variance due to the recognition at this point of 60% of the spring amount. Other scholarship allowances, Scholarships and fellowships and Federal nonoperating grants also are off due to the increase in PELL grants resulting from the increase in enrollment.

Federal grants are lagging, but will pick up in fourth quarter for year-end close-out. Non-governmental grants are lagging due to later in the fiscal year travel and other expenses for the Goldman Sachs program and the associated lag in payments. A payment was received from the UAPTC out-sourced bookstore after the close of the third quarter. All of these are anticipated to be within parameters by end of fourth quarter.

UAPTC has been fortunate to receive several grants to cover purchases of educational and lab supplies leading to that increase. And, investments have done well with increased cash invested and the rates holding better than anticipated. In addition, on the Other line is the recognition of the insurance proceeds received as a result of the weather-related damage to the CAHMI building.

As of the end of the 3rd quarter, the overall increase in Net position is \$1,451,526.

Summer DeProw, Ph.D.
Chancellor

University of Arkansas Pulaski Technical College
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2025

	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	\$ 23,251,699	\$ 18,233,186	78.4%							\$ 23,251,699	\$ 18,233,186	78.4%
Less: Institutional scholarships	(1,460,357)	(833,677)	57.1%							(1,460,357)	(833,677)	57.1%
Less: Other scholarship allowances							(12,425,000)	(11,464,903)	92.3%	(12,425,000)	(11,464,903)	92.3%
Patient services												
Federal and county appropriations												
Federal grants and contracts		5,232	100.0%				3,157,442	1,317,161	41.7%	3,157,442	1,322,393	41.9%
State and local grants and contracts							3,105,733	2,486,099	80.0%	3,105,733	2,486,099	80.0%
Non-governmental grants and contracts		10,000	100.0%				953,176	313,987	32.9%	953,176	323,987	34.0%
Sales/services of educational departments	1,097,875	667,722	60.8%							1,097,875	667,722	60.8%
Insurance plan												
Auxiliary enterprises:												
Athletics												
Less: Institutional scholarships												
Less: Other scholarship allowances												
Housing/food service				500,000	365,319	73.1%				500,000	365,319	73.1%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Bookstore				175,000	99,732	57.0%				175,000	99,732	57.0%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other auxiliary enterprises				75,000	64,276	85.7%				75,000	64,276	85.7%
Less: Institutional scholarships												
Less: Other scholarship allowances												
Other operating revenues	200,000	114,215	57.1%							200,000	114,215	57.1%
TOTAL OPERATING REVENUES	23,089,217	18,196,678	78.8%	750,000	529,327	70.6%	(5,208,649)	(7,347,656)	141.1%	18,630,568	11,378,349	61.1%
OPERATING EXPENSES												
Compensation & benefits	22,235,540	16,781,981	75.5%	600,000	372,047	62.0%	2,990,519	1,922,961	64.3%	25,826,059	19,076,989	73.9%
Supplies & services	10,580,144	9,011,886	85.2%	350,000	311,794	89.1%	5,418,823	1,600,503	29.5%	16,348,967	10,924,183	66.8%
Scholarships & fellowships	40,000	-					1,300,000	2,866,226	220.5%	1,340,000	2,866,226	213.9%
Insurance plan												
Depreciation							4,775,435	3,847,775	80.6%	4,775,435	3,847,775	80.6%
TOTAL OPERATING EXPENSES	32,855,684	25,793,867	78.5%	950,000	683,841	72.0%	14,484,777	10,237,465	70.7%	48,290,461	36,715,173	76.0%
OPERATING INCOME/LOSS	(9,766,467)	(7,597,189)	77.8%	(200,000)	(154,514)	77.3%	(19,693,426)	(17,585,121)	89.3%	(29,659,893)	(25,336,824)	85.4%

University of Arkansas Pulaski Technical College
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2025

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
NON-OPERATING REVENUES (EXPENSES)												
State appropriations	17,039,282	13,023,222	76.4%							17,039,282	13,023,222	76.4%
Property & sales tax												
Federal nonoperating grants							12,407,991	13,058,683	105.2%	12,407,991	13,058,683	105.2%
State and local nonoperating grants							1,100,000	793,687	72.2%	1,100,000	793,687	72.2%
Other nonoperating grants												
Gifts	50,000						200,000	410,610	205.3%	250,000	410,610	164.2%
Investment income	1,250,000	1,248,151	99.9%				115,000	278,926	242.5%	1,365,000	1,527,077	111.9%
Interest on capital asset-related debt							(2,512,380)	(2,326,716)	92.6%	(2,512,380)	(2,326,716)	92.6%
Other	10,000	7,735	77.4%					294,052	100.0%	10,000	301,787	3017.9%
NET NON-OPERATING REVENUES	18,349,282	14,279,108	77.8%	-	-		11,310,611	12,509,242	110.6%	29,659,893	26,788,350	90.3%
INCOME (LOSS) BEFORE OTHER REV/EXP	8,582,815	6,681,919	77.9%	(200,000)	(154,514)	77.3%	(8,382,815)	(5,075,879)	60.6%	-	1,451,526	100.0%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service	(5,011,865)	(3,904,541)	77.9%				5,011,865	3,904,541	77.9%	-	-	0.0%
Other	(3,570,950)	(361,063)	10.1%	200,000			3,370,950	361,063	10.7%	-	-	0.0%
TOTAL TRANSFERS IN (OUT)	(8,582,815)	(4,265,604)	49.7%	200,000	-		8,382,815	4,265,604	50.9%	-	-	
NET POSITION												
Use of prior year net position (budget only)												
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 2,416,315	100.0%	\$ -	\$ (154,514)	-100.0%	\$ -	\$ (810,275)	-100.0%	\$ -	\$ 1,451,526	100.0%

University of Arkansas System Administration

UNIVERSITY OF ARKANSAS SYSTEM
For the Nine Months Ended March 31, 2025
EXECUTIVE SUMMARY

Revenues:

Sales and services of educational departments and receipts of insurance premiums were realized at 72.8% and 77.3%, respectively, and in line with expectations. Investment income continues to exceed budget despite recent market volatility.

Expenses:

Total operating expenses were 75.1% of the budget and are expected to remain in line with the budget through year-end.

Debt Service Transfers In (Out) were 100% realized and reflect the scheduled payments for the quarters, while Other Transfers In (Out) will be made in the 4th quarter.

Insurance Plan expenditures are 75.4% realized and in line with budget projections. This overage has been caused primarily by a recent spike in high-cost claimants and the fluctuations in monthly claims. Approximately \$2.8M of the Investment Income is attributable to the Plan, and this income will be used to offset the expenditures. The Plan (with Investment Income) is expected to break even at fiscal year-end.

Jay B. Silveria
President

UNIVERSITY OF ARKANSAS SYSTEM
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2025

	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	8,390,781	6,107,411	72.8%							8,390,781	6,107,411	72.8%
Insurance plan	220,500,000	170,499,739	77.3%							220,500,000	170,499,739	77.3%
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	228,890,781	176,607,150	77.2%	-	-		-	-		228,890,781	176,607,150	77.2%
OPERATING EXPENSES												
Compensation & benefits	10,924,162	8,070,282	73.9%				150,000	207,264	138.2%	11,074,162	8,277,546	74.7%
Supplies & services	1,924,205	840,474	43.7%					40,776	100.0%	1,924,205	881,250	45.8%
Scholarships & fellowships												
Insurance plan	226,000,000	170,387,882	75.4%							226,000,000	170,387,882	75.4%
Depreciation							275,000	166,451	60.5%	275,000	166,451	60.5%
TOTAL OPERATING EXPENSES	238,848,367	179,298,638	75.1%	-	-		425,000	414,491	97.5%	239,273,367	179,713,129	75.1%
OPERATING INCOME/LOSS	(9,957,586)	(2,691,488)	27.0%	-	-		(425,000)	(414,491)	97.5%	(10,382,586)	(3,105,979)	29.9%

UNIVERSITY OF ARKANSAS SYSTEM
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2025

	Educational & General			Auxiliary			Other			Total		
	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized	Annual Budget as of End of Q	ACTUAL Year-to-Date	% of Budget Realized
NON-OPERATING REVENUES (EXPENSES)												
State appropriations	4,441,431	3,399,560	76.5%							4,441,431	3,399,560	76.5%
Property & sales tax												
Federal nonoperating grants												
State and local nonoperating grants												
Other nonoperating grants												
Gifts							150,000	223,040	148.7%	150,000	223,040	148.7%
Investment income	3,600,000	3,178,769	88.3%				474,787	250,468	52.8%	4,074,787	3,429,237	84.2%
Interest on capital asset-related debt							(519,442)	(407,590)	78.5%	(519,442)	(407,590)	78.5%
Other	235,810	179,780	76.2%							235,810	179,780	76.2%
NET NON-OPERATING REVENUES	8,277,241	6,758,109	81.6%	-	-		105,345	65,918	62.6%	8,382,586	6,824,027	81.4%
INCOME (LOSS) BEFORE OTHER REV/EXP	(1,680,345)	4,066,621	-242.0%	-	-		(319,655)	(348,573)	109.0%	(2,000,000)	3,718,048	-185.9%
OTHER CHANGES IN NET POSITION												
Capital appropriations												
Capital gifts and grants												
Other												
TOTAL OTHER CHANGES	-	-		-	-		-	-		-	-	
TRANSFERS IN (OUT)												
Debt Service	(50,607)	(50,607)	100.0%				50,607	50,607	100.0%	-	-	0.0%
Other	(269,048)						269,048			-		0.0%
TOTAL TRANSFERS IN (OUT)	(319,655)	(50,607)	15.8%	-	-		319,655	50,607	15.8%	-	-	
NET POSITION												
Use of prior year net position (budget only)	2,000,000									2,000,000		0.0%
INCREASE/DECREASE IN NET POSITION	\$ -	\$ 4,016,014	100.0%	\$ -	\$ -		\$ -	\$ (297,966)	-100.0%	\$ -	\$ 3,718,048	100.0%