



UNIVERSITY OF ARKANSAS

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

**For the Three Months Ended
September 30, 2018
(Unaudited)**

Arkansas Archeological Survey

ARKANSAS ARCHEOLOGICAL SURVEY
For the Three Months Ended September 30, 2018

Current Unrestricted Fund
Statement of Budgeted and Actual Revenues and Expenditures
For the Three Months Ended September 30, 2018

REVENUES

STATE FUNDS

State appropriations are 26.2% realized at 9/30/2018 with actual revenue received of \$649,004.

OTHER INCOME

Revenue in the amount of \$5,936 is from sale of publications and project user fees for the AMASDA database.

Revenue in the amount of \$4,519 is from the spending distribution on the Hester A. Davis endowment.

Revenue in the amount of \$631 is from other miscellaneous sources.

EXPENDITURES

Total expenditures through 9/30/2018 are \$662,549, which is 24.9% of the annual Survey budget.

George Sabo III
Director

Arkansas Archeological Survey
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2018

| | Educational & General | | | Auxiliary | | | Other | | | Total | | |
|---|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized |
| OPERATING REVENUE | | | | | | | | | | | | |
| Student tuition & fees | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Patient services | | | | | | | | | | | | |
| Federal and county appropriations | | | | | | | | | | | | |
| Federal grants and contracts | | | | | | | \$ 25,000 | \$ 7,472 | 29.9% | \$ 25,000 | \$ 7,472 | 29.9% |
| State and local grants and contracts | | | | | | | 100,000 | 1,294 | 1.3% | 100,000 | 1,294 | 1.3% |
| Non-governmental grants and contracts | | | | | | | | | | | | |
| Sales/services of educational departments | \$ 19,000 | \$ 2,636 | 13.9% | | | | | | | 19,000 | 2,636 | 13.9% |
| 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 | 9,000 | 3,300 | 36.7% | | | | | | | 9,000 | 3,300 | 36.7% |
| TOTAL OPERATING REVENUES | 28,000 | 5,936 | 21.2% | - | - | | 125,000 | 8,766 | 7.0% | 153,000 | 14,703 | 9.6% |
| OPERATING EXPENSES | | | | | | | | | | | | |
| Compensation & benefits | 2,214,600 | 548,579 | 24.8% | | | | 110,000 | 29,068 | 26.4% | 2,324,600 | 577,647 | 24.8% |
| Supplies & services | 160,874 | 76,102 | 47.3% | | | | 45,000 | 8,801 | 19.6% | 205,874 | 84,903 | 41.2% |
| Scholarships & fellowships | | | | | | | | | | | | |
| Insurance plan | | | | | | | | | | | | |
| Depreciation | | | | | | | 130,000 | | 0.0% | 130,000 | | |
| TOTAL OPERATING EXPENSES | 2,375,474 | 624,681 | 26.3% | - | - | | 285,000 | 37,868 | 13.3% | 2,660,474 | 662,549 | 24.9% |
| OPERATING LOSS | (2,347,474) | (618,745) | 26.4% | - | - | | (160,000) | (29,102) | 18.2% | (2,507,474) | (647,846) | 25.8% |

Arkansas Archeological Survey
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2018

| | 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 | 2,470,474 | 648,373 | 26.2% | | | | | | | 2,470,474 | 648,373 | 26.2% |
| Property & sales tax | | | | | | | | | | | | |
| Grants | | | | | | | | | | | | |
| Gifts | | | | | | | | | | | | |
| Investment income | | | | | | | 3,000 | 4,519 | 150.6% | 3,000 | 4,519 | 150.6% |
| Interest on capital asset-related debt | | | | | | | | | | | | |
| Other | 4,000 | 631 | 15.8% | | | | | | | 4,000 | 631 | 15.8% |
| NET NON-OPERATING REVENUES | 2,474,474 | 649,004 | 26.2% | - | - | | 3,000 | 4,519 | 150.6% | 2,477,474 | 653,522 | 26.4% |
| INCOME (LOSS) BEFORE OTHER REV/EXP | 127,000 | 30,259 | 23.8% | - | - | | (157,000) | (24,583) | 15.7% | (30,000) | 5,676 | -18.9% |
| OTHER CHANGES IN NET ASSETS | | | | | | | | | | | | |
| Capital appropriations | | | | | | | | | | | | |
| Capital gifts and grants | | | | | | | | | | | | |
| Other | | | | | | | | | | | | |
| TOTAL OTHER CHANGES | - | - | | - | - | | - | - | | - | - | |
| TRANSFERS IN (OUT) | | | | | | | | | | | | |
| Debt Service | | | | | | | | | | | | |
| Other | (127,000) | | 0.0% | | | | 127,000 | | 0.0% | - | | |
| TOTAL TRANSFERS IN (OUT) | (127,000) | - | 0.0% | - | - | | 127,000 | - | 0.0% | - | - | |
| INCREASE IN NET POSITION | \$ - | \$ 30,259 | 100.0% | \$ - | \$ - | | \$ (30,000) | \$ (24,583) | 81.9% | \$ (30,000) | \$ 5,676 | -18.9% |

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

ARKANSAS SCHOOL FOR MATHEMATICS, SCIENCES AND THE ARTS

EXECUTIVE SUMMARY

Actual and Budgeted Revenues, Expenses and Changes in Net Position

Enclosed are the quarterly reports for the Arkansas School for Mathematics, Sciences and the Arts (ASMSA) for the three months ended September 30, 2018. These reports are prepared using a modified accrual basis of accounting.

Operating Revenues: State and local grants and contracts in the Educational and General fund includes a \$500,000 grant from the Arkansas Department of Education (ADE) for the STEM Pathways program. In Other funds, this category includes a \$125,000 grant from ADE for the Coding Arkansas' Future initiative. Neither of these grants were collected during the first quarter but will be received incrementally throughout the remainder of the fiscal year. A federal grant in Other funds is expected to be received at the end of the fiscal year. There are no changes to the budgeted amounts in operating revenues at this time.

Operating Expenses: Compensation and Benefits in the Educational and General fund and in Other funds are both as expected for the first quarter. Supplies and Services expenses are 14.5% of the adjusted budget in the Educational and General fund and 81.8% of the adjusted budget in Other funds at the end of this quarter. There are no changes to the budgeted amounts in operating expenses at this time.

Non-Operating Revenues (Expenses): As expected, collections of State Appropriations are at 25% of the budgeted amount that was forecast for the fiscal year. The anticipated gifts budgeted for Educational and General funds are expected to be received during the second half of the fiscal year. In Other funds, 46% of gifts were received during the first quarter. There are no changes to the budgeted amounts in non-operating revenues or expenses at this time.

Transfers In (Out): The transfer from the Educational and General fund to Other funds for debt service was completed this quarter. The remaining budgeted amount in other transfers is for future construction projects and is expected to be completed later in the fiscal year. There are no changes to the budgeted amounts in transfers at this time.

Respectfully submitted,
Corey Alderdice
Director

ARKANSAS SCHOOL FOR MATHEMATICS, SCIENCES AND THE ARTS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the three Months Ended September 30, 2018

| | 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 | \$ 500,000 | | 0.0% | | | | \$ 25,700 | | 0.0% | \$ 25,700 | | 0.0% |
| Non-governmental grants and contracts | 50,000 | | 0.0% | | | | 134,460 | | 0.0% | 634,460 | | 0.0% |
| Sales/services of educational departments | | | | | | | 18,450 | 8,985 | 48.7% | 68,450 | 8,985 | 13.1% |
| Insurance plan | | | | | | | 26,255 | 8,550 | 32.6% | 26,255 | 8,550 | 32.6% |
| Auxiliary enterprises: | | | | | | | | | | | | |
| Athletics | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Housing/food service | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Bookstore | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other auxiliary enterprises | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other operating revenues | 200,000 | 93,723 | 46.9% | | | | | | | 200,000 | 93,723 | 46.9% |
| TOTAL OPERATING REVENUES | 750,000 | 93,723 | 12.5% | - | - | | 204,865 | 17,535 | 8.6% | 954,865 | 111,258 | 11.7% |
| OPERATING EXPENSES | | | | | | | | | | | | |
| Compensation & benefits | 4,964,824 | 1,053,838 | 21.2% | | | | 128,732 | 25,223 | 19.6% | 5,093,556 | 1,079,061 | 21.2% |
| Supplies & services | 3,993,449 | 579,742 | 14.5% | | | | 197,253 | 161,319 | 81.8% | 4,190,702 | 741,061 | 17.7% |
| Scholarships & fellowships | | | | | | | | | | | | |
| Insurance plan | | | | | | | | | | | | |
| Depreciation | | | | | | | 410,000 | 107,463 | 26.2% | 410,000 | 107,463 | 26.2% |
| TOTAL OPERATING EXPENSES | 8,958,273 | 1,633,580 | 18.2% | - | - | | 735,985 | 294,005 | 39.9% | 9,694,258 | 1,927,585 | 19.9% |
| OPERATING LOSS | (8,208,273) | (1,539,857) | 18.8% | - | - | | (531,120) | (276,470) | 52.1% | (8,739,393) | (1,816,327) | 20.8% |

ARKANSAS SCHOOL FOR MATHEMATICS, SCIENCES AND THE ARTS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the three Months Ended September 30, 2018

| | Educational & General | | | Auxiliary | | | Other | | | Total | | |
|--|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized |
| NON-OPERATING REVENUES (EXPENSES) | | | | | | | | | | | | |
| State appropriations | 9,233,213 | 2,326,548 | 25.2% | | | | | | | 9,233,213 | 2,326,548 | 25.2% |
| Property & sales tax | | | | | | | | | | | | |
| Grants | | | | | | | | | | | | |
| Gifts | 11,000 | - | 0.0% | | | | 104,000 | 47,895 | 46.1% | 115,000 | 47,895 | 41.6% |
| Investment income | | 1,754 | | | | | | | | | 1,754 | |
| Interest on capital asset-related debt | | | | | | | | | | | | |
| Other | (7,800) | | 0.0% | | | | | | | (7,800) | | |
| NET NON-OPERATING REVENUES | 9,236,413 | 2,328,302 | 25.2% | - | - | | 104,000 | 47,895 | 46.1% | 9,340,413 | 2,376,197 | 25.4% |
| INCOME (LOSS) BEFORE OTHER REV/EXP | 1,028,140 | 788,445 | 76.7% | - | - | | (427,120) | (228,575) | 53.5% | 601,020 | 559,870 | 93.2% |
| OTHER CHANGES IN NET ASSETS | | | | | | | | | | | | |
| Capital appropriations | | | | | | | | | | | | |
| Capital gifts and grants | | | | | | | | | | | | |
| Other | | | | | | | | | | | | |
| TOTAL OTHER CHANGES | - | - | | - | - | | - | - | | - | - | |
| TRANSFERS IN (OUT) | | | | | | | | | | | | |
| Debt Service | (150,000) | (150,000) | 100.0% | | | | 150,000 | 150,000 | 100.0% | - | - | |
| Other | (878,140) | (62,500) | 7.1% | | | | 878,140 | 62,500 | 7.1% | - | - | |
| TOTAL TRANSFERS IN (OUT) | (1,028,140) | (212,500) | 20.7% | - | - | | 1,028,140 | 212,500 | 20.7% | - | - | |
| INCREASE IN NET POSITION | \$ - | \$ 575,945 | 100.0% | \$ - | \$ - | | \$ 601,020 | \$ (16,075) | -2.7% | \$ 601,020 | \$ 559,870 | 93.2% |

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

COSSATOT COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
EXECUTIVE SUMMARY

UA Cossatot uses a materiality variance of 10% for each Revenue and Expense line item that may be over or under the expected utilization through the current quarter. This report reflects all revenues and expenses through the end of Quarter 1, September 30, 2018. The expected utilization percentage for this quarter is 25%.

Operating Revenues

Student Tuition & Fees have earned 23.7% of the budgeted revenue total. Institutional Scholarships have been utilized at 15.7% and Other Scholarships have been utilized at 18.2%.

Sales/services of educational departments and Other operating revenues have earned 19.4% and 30.3% respectively through the 1st Quarter.

Food services have earned 21.8% and Book program revenues have earned 27.7% for the 1st Quarter. Auxiliary Athletics have earned nothing to date. This is the college's new Club Sport basketball and games will not begin until the 2nd Quarter.

Federal Grants and Contracts have earned 16.6% through the 1st Quarter. And State Grants and Contracts have earned 20.2%. Grants were estimated based on last year's grants and all grants are not utilized throughout the year at a steady rate.

Operating Expenses

Unrestricted Compensation and Benefits have been utilized at 21.1%. Supplies and Services have been utilized at 22.8%. Auxiliary Compensation & Benefits have been utilized at 26.2% and Auxiliary Supplies & Services are utilized at 21.9%.

Other Operating Expenses are utilized at 24.9% for Compensation & Benefits and 27.2% for Supplies & Services.

Scholarship & fellowships expenses have utilized 18.7% of the budgeted amount through Quarter 1. And Depreciation has utilized 25.0%.

COSSATOT COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
EXECUTIVE SUMMARY

Non-Operating Revenues/Expenditures & Other Changes

State Appropriations have earned 24.5% of the budgeted total. Local Sales Taxes earned 24.5% and Investment Income earned 27.2%.

Non-operating grants have earned 29.9% and Gifts have earned 24.8% through the end of the 1st Quarter. Debt Service has utilized 20.9% for the 1st Quarter and the Interest on debt has utilized 17.9%.

This leaves the college with a \$354,254 increase in Net Assets for Unrestricted Funds, an increase of \$2,148 in Net Assets for Auxiliary, and an increase in Other Funds of \$129,591. Overall, Net Assets for all funds increased \$485,993 through the end of Quarter 1.

This Fall 2018 enrollment headcount was down by only 10 students from the previous Fall, but up by approximately 7.26 FTEs. This is about a 0.7% decrease in headcount and 0.8% increase in FTEs. The college remains in good financial condition and will continue to closely monitor all budgeted tuition and fees and expenditures in case adjustments need to be made in the future.

Steve Cole
Chancellor

COSSATOT COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2018

| | Educational & General | | | Auxiliary | | | Other | | | Total | | |
|---|----------------------------------|------------------------|-------------------------|----------------------------------|------------------------|-------------------------|----------------------------------|------------------------|-------------------------|----------------------------------|------------------------|-------------------------|
| | Annual Budget as of End of Q1 | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q1 | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q1 | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q1 | ACTUAL Year-to-Date | % of Budget Realized |
| OPERATING REVENUE | | | | | | | | | | | | |
| Student tuition & fees | \$ 4,381,535 | \$ 1,038,512 | 23.7% | | | | | | | \$ 4,381,535 | \$ 1,038,512 | 23.7% |
| Less: Institutional scholarships | (55,000) | (8,639) | 15.7% | | | | | | | (55,000) | (8,639) | 15.7% |
| Less: Other scholarship allowances | | | | | | | \$ (1,725,000) | \$ (313,226) | 18.2% | (1,725,000) | (313,226) | 18.2% |
| Patient services | | | | | | | | | | | | |
| Federal and county appropriations | | | | | | | | | | | | |
| Federal grants and contracts | | | | | | | 445,000 | 73,870 | 16.6% | 445,000 | 73,870 | 16.6% |
| State and local grants and contracts | | | | | | | 1,206,396 | 244,006 | 20.2% | 1,206,396 | 244,006 | 20.2% |
| Non-governmental grants and contracts | | | | | | | | | | | | |
| Sales/services of educational departments | 116,000 | 22,481 | 19.4% | | | | | | | 116,000 | 22,481 | 19.4% |
| Insurance plan | | | | | | | | | | | | |
| Auxiliary enterprises: | | | | | | | | | | | | |
| Athletics | | | | \$ 12,000 | \$ - | 0.0% | | | | 12,000 | - | 0.0% |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Housing/food service | | | | 84,589 | 18,475 | 21.8% | | | | 84,589 | 18,475 | 21.8% |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Bookstore | | | | 163,960 | 45,418 | 27.7% | | | | 163,960 | 45,418 | 27.7% |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other auxiliary enterprises | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other operating revenues | 71,521 | 21,692 | 30.3% | | | | | | | 71,521 | 21,692 | 30.3% |
| TOTAL OPERATING REVENUES | 4,514,056 | 1,074,046 | 23.8% | 260,549 | 63,893 | 24.5% | (73,604) | 4,650 | -6.3% | 4,701,001 | 1,142,589 | 24.3% |
| OPERATING EXPENSES | | | | | | | | | | | | |
| Compensation & benefits | 7,564,522 | 1,596,503 | 21.1% | 110,999 | 29,046 | 26.2% | 1,133,923 | 282,404 | 24.9% | 8,809,444 | 1,907,953 | 21.7% |
| Supplies & services | 2,752,637 | 627,721 | 22.8% | 149,550 | 32,699 | 21.9% | 365,770 | 99,396 | 27.2% | 3,267,957 | 759,816 | 23.3% |
| Scholarships & fellowships | | | | | | | 835,000 | 155,755 | 18.7% | 835,000 | 155,755 | 18.7% |
| Insurance plan | | | | | | | | | | | | |
| Depreciation | | | | | | | 945,000 | 236,255 | 25.0% | 945,000 | 236,255 | 25.0% |
| TOTAL OPERATING EXPENSES | 10,317,159 | 2,224,224 | 21.6% | 260,549 | 61,745 | 23.7% | 3,279,693 | 773,810 | 23.6% | 13,857,401 | 3,059,779 | 22.1% |
| OPERATING LOSS | (5,803,103) | (1,150,178) | 19.8% | - | 2,148 | | (3,353,297) | (769,160) | 22.9% | (9,156,400) | (1,917,190) | 20.9% |

COSSATOT COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2018

| | Educational & General | | | Auxiliary | | | Other | | | Total | | |
|--|----------------------------------|------------------------|-------------------------|----------------------------------|------------------------|-------------------------|----------------------------------|------------------------|-------------------------|----------------------------------|------------------------|-------------------------|
| | Annual Budget as of End of Q1 | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q1 | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q1 | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q1 | ACTUAL Year-to-Date | % of Budget Realized |
| NON-OPERATING REVENUES (EXPENSES) | | | | | | | | | | | | |
| State appropriations | 5,049,402 | 1,235,866 | 24.5% | | | | | | | 5,049,402 | 1,235,866 | 24.5% |
| Property & sales tax | 1,328,670 | 325,172 | 24.5% | | | | | | | 1,328,670 | 325,172 | 24.5% |
| Grants | | | | | | | 2,779,600 | 832,207 | 29.9% | 2,779,600 | 832,207 | 29.9% |
| Gifts | | | | | | | 126,000 | 31,250 | 24.8% | 126,000 | 31,250 | 24.8% |
| Investment income | 15,000 | 4,084 | 27.2% | | | | 950 | 234 | 24.6% | 15,950 | 4,318 | 27.1% |
| Interest on capital asset-related debt | | | | | | | (143,222) | (25,630) | 17.9% | (143,222) | (25,630) | 17.9% |
| Other | | | | | | | | | | | | |
| NET NON-OPERATING REVENUES | 6,393,072 | 1,565,122 | 24.5% | - | - | | 2,763,328 | 838,061 | 30.3% | 9,156,400 | 2,403,183 | 26.2% |
| INCOME (LOSS) BEFORE OTHER REV/EXP | 589,969 | 414,944 | 70.3% | - | 2,148 | | (589,969) | 68,901 | -11.7% | - | 485,993 | |
| OTHER CHANGES IN NET ASSETS | | | | | | | | | | | | |
| Capital appropriations | | | | | | | | | | | | |
| Capital gifts and grants | | | | | | | | | | | | |
| Other | | | | | | | | | | | | |
| TOTAL OTHER CHANGES | - | - | | - | - | | - | - | | - | - | |
| TRANSFERS IN (OUT) | | | | | | | | | | | | |
| Debt Service | (289,969) | (60,690) | 20.9% | | | | 289,969 | 60,690 | 20.9% | - | - | |
| Other | (300,000) | | 0.0% | | | | 300,000 | | 0.0% | - | | |
| TOTAL TRANSFERS IN (OUT) | (589,969) | (60,690) | 10.3% | - | - | | 589,969 | 60,690 | 10.3% | - | - | |
| INCREASE IN NET POSITION | \$ - | \$ 354,254 | 100.0% | \$ - | \$ 2,148 | 100.0% | \$ - | \$ 129,591 | 100.0% | \$ - | \$ 485,993 | 100.0% |

Criminal Justice Institute

CRIMINAL JUSTICE INSTITUTE EXECUTIVE SUMMARY

Statement of Budgeted and Actual Revenue and Expenditures For the Three Months Ended September 30, 2018 (Unaudited)

Materiality Defined:

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

Revenues:

Unrestricted state revenues realized through the first quarter of FY 2019 were \$479,613 which is 26.3% of the annual State 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. The annual appropriation of \$150,000 for Special State Assets Forfeiture Funds was also received in July.

Other Revenues received through the first quarter of FY 2019 included Indirect Costs Recovery from Federal and State grants of \$82,341.

Budget Allocations:

Adjustments in the Compensation and Benefits and the Supplies and Services categories were the result of concurrent employment contract instructor fees and fringe originally budgeted as Supplies and Services.

Dr. Cheryl P. May
Director

UNIVERSITY OF ARKANSAS SYSTEM-CRIMINAL JUSTICE INSTITUTE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2018

| | 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 | \$ 10,000 | \$ 750 | 7.5% | | | | | | | \$ 10,000 | \$ 750 | 7.5% |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Patient services | | | | | | | | | | | | |
| Federal and county appropriations | | | | | | | | | | | | |
| Federal grants and contracts | | | | | | | \$ 1,361,181 | \$ 368,770 | 27.1% | 1,361,181 | 368,770 | 27.1% |
| State and local grants and contracts | | | | | | | 1,635,973 | 455,343 | 27.8% | 1,635,973 | 455,343 | 27.8% |
| Non-governmental grants and contracts | | | | | | | | | | | | |
| Sales/services of educational departments | 194,000 | 2,150 | 1.1% | | | | | | | 194,000 | 2,150 | 1.1% |
| Insurance plan | | | | | | | | | | | | |
| Auxiliary enterprises: | | | | | | | | | | | | |
| Athletics | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Housing/food service | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Bookstore | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other auxiliary enterprises | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other operating revenues--Indirect Costs | 318,650 | 82,341 | 25.8% | | | | | | | 318,650 | 82,341 | 25.8% |
| TOTAL OPERATING REVENUES | 522,650 | 85,241 | 16.3% | - | - | | 2,997,154 | 824,113 | 27.5% | 3,519,804 | 909,354 | 25.8% |
| OPERATING EXPENSES | | | | | | | | | | | | |
| Compensation & benefits | 1,428,562 | 342,196 | 24.0% | | | | 947,332 | 208,128 | 22.0% | 2,375,894 | 550,324 | 23.2% |
| Supplies & services | 1,246,571 | 209,213 | 16.8% | | | | 2,379,730 | 694,091 | 29.2% | 3,626,301 | 903,304 | 24.9% |
| Scholarships & fellowships | | | | | | | | | | | | |
| Insurance plan | | | | | | | | | | | | |
| Depreciation | | | | | | | 26,000 | | 0.0% | 26,000 | | |
| TOTAL OPERATING EXPENSES | 2,675,133 | 551,409 | 20.6% | - | - | | 3,353,062 | 902,219 | 26.9% | 6,028,195 | 1,453,628 | 24.1% |
| OPERATING LOSS | (2,152,483) | (466,168) | 21.7% | - | - | | (355,908) | (78,106) | 21.9% | (2,508,391) | (544,274) | 21.7% |

UNIVERSITY OF ARKANSAS SYSTEM-CRIMINAL JUSTICE INSTITUTE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2018

| | Educational & General | | | Auxiliary | | | Other | | | Total | | |
|--|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized |
| NON-OPERATING REVENUES (EXPENSES) | | | | | | | | | | | | |
| State appropriations | 1,975,769 | 629,613 | 31.9% | | | | | | | 1,975,769 | 629,613 | 31.9% |
| Property & sales tax | | | | | | | | | | | | |
| Grants | | | | | | | | | | | | |
| Gifts | | | | | | | | | | | | |
| Investment income | | | | | | | | | | | | |
| Interest on capital asset-related debt | | | | | | | | | | | | |
| Other | | | | | | | | | | | | |
| NET NON-OPERATING REVENUES | 1,975,769 | 629,613 | 31.9% | - | - | | - | - | | 1,975,769 | 629,613 | 31.9% |
| INCOME (LOSS) BEFORE OTHER REV/EXP | (176,714) | 163,445 | -92.5% | - | - | | (355,908) | (78,106) | 21.9% | (532,622) | 85,339 | -16.0% |
| OTHER CHANGES IN NET ASSETS | | | | | | | | | | | | |
| Capital appropriations | | | | | | | | | | | | |
| Capital gifts and grants | | | | | | | | | | | | |
| Other | | | | | | | | | | | | |
| TOTAL OTHER CHANGES | - | - | | - | - | | - | - | | - | - | |
| TRANSFERS IN (OUT) | | | | | | | | | | | | |
| Debt Service | | | | | | | | | | | | |
| Other--Plant Fund | 176,714 | 176,714 | 100.0% | | | | (176,714) | (176,714) | 100.0% | - | - | |
| TOTAL TRANSFERS IN (OUT) | 176,714 | 176,714 | 100.0% | - | - | | (176,714) | (176,714) | 100.0% | - | - | |
| INCREASE/DECREASE IN NET POSITION | \$ - | \$ 340,159 | 100.0% | \$ - | \$ - | | \$ (532,622) | \$ (254,820) | 47.8% | \$ (532,622) | \$ 85,339 | -16.0% |

UNIVERSITY OF ARKANSAS SYSTEM-CRIMINAL JUSTICE INSTITUTE
Budget Adjustments Made in the Quarter Ended September 30, 2018

| Line Item | Beginning of Q Budget | Adjustments | End of Q Budget | Fund | Explanation | % Change |
|-------------------------|--------------------------|-----------------|--------------------|------|--|----------|
| Compensation & benefits | 1,389,721 | 38,841 | 1,428,562 | E&G | Increase due to Wages and Fringe for Concurrent Employees originally budgeted in Supplies & Services | 3% |
| Supplies & services | 1,285,412 | (38,841) | 1,246,571 | E&G | Decrease due to Wages and Fringe for Concurrent Employees originally budgeted in Supplies & Services | -3% |
| | | - | | | | |
| | | - | | | | |
| | | - | | | | |
| | | - | | | | |
| | | - | | | | |
| | | - | | | | |
| | | - | | | | |
| | | - | | | | |
| | | - | | | | |
| | | - | | | | |
| | | - | | | | |
| | | - | | | | |
| | | - | | | | |
| | | - | | | | |
| | | - | | | | |
| | | - | | | | |
| | | - | | | | |
| | | - | | | | |
| | | - | | | | |
| Total Adjustments | | <u><u>-</u></u> | | | | |

University of Arkansas
Clinton School of Public Service

University of Arkansas
Clinton School of Public Service

Executive Summary
For the Three Months Ended September 30, 2018

Materiality Defined

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

Educational & General

Student Tuition and Fees and Other Scholarship Allowances represent a portion of the Fall semester applicable to the first fiscal quarter. Both categories are expected to increase in the second half of the year when EMPS brings in its second class.

Supplies and services are under budget for the first quarter, but are expected to increase in the Spring with the EMPS program.

No material variances are expected at year end.

Other

No material variances are expected at year end.

James L. Rutherford III
Dean

UNIVERSITY OF ARKANSAS CLINTON SCHOOL OF PUBLIC SERVICE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2018

| | 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 | \$ 1,430,000 | \$ 169,848 | 11.9% | | | | | | | \$ 1,430,000 | \$ 169,848 | 11.9% |
| Less: Institutional scholarships | (440,000) | (74,070) | 16.8% | | | | | | | (440,000) | (74,070) | 16.8% |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Patient services | | | | | | | | | | | | |
| Federal and county appropriations | | | | | | | | | | | | |
| Federal grants and contracts | | | | | | | | | | | | |
| State and local grants and contracts | | | | | | | | | | | | |
| Non-governmental grants and contracts | | | | | | | | | | | | |
| Sales/services of educational departments | | | | | | | | | | | | |
| Insurance plan | | | | | | | | | | | | |
| Auxiliary enterprises: | | | | | | | | | | | | |
| Athletics | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Housing/food service | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Bookstore | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other auxiliary enterprises | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other operating revenues | 17,000 | 8,107 | 47.7% | | | | | | | 17,000 | 8,107 | 47.7% |
| TOTAL OPERATING REVENUES | 1,007,000 | 103,885 | 10.3% | - | - | | - | - | | 1,007,000 | 103,885 | 10.3% |
| OPERATING EXPENSES | | | | | | | | | | | | |
| Compensation & benefits | 2,448,665 | 586,544 | 24.0% | | | | 229,650 | 51,780 | 22.5% | 2,678,315 | 638,324 | 23.8% |
| Supplies & services | 793,110 | 113,718 | 14.3% | | | | 60,350 | 11,107 | 18.4% | 853,460 | 124,825 | 14.6% |
| Scholarships & fellowships | | | | | | | 160,000 | 45,460 | 28.4% | 160,000 | 45,460 | 28.4% |
| Insurance plan | | | | | | | | | | | | |
| Depreciation | | | | | | | 60,800 | 15,200 | 25.0% | 60,800 | 15,200 | 25.0% |
| TOTAL OPERATING EXPENSES | 3,241,775 | 700,262 | 21.6% | - | - | | 510,800 | 123,547 | 24.2% | 3,752,575 | 823,809 | 22.0% |
| OPERATING LOSS | (2,234,775) | (596,377) | 26.7% | - | - | | (510,800) | (123,547) | 24.2% | (2,745,575) | (719,924) | 26.2% |

UNIVERSITY OF ARKANSAS CLINTON SCHOOL OF PUBLIC SERVICE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2018

| | Educational & General | | | Auxiliary | | | Other | | | Total | | |
|--|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized |
| NON-OPERATING REVENUES (EXPENSES) | | | | | | | | | | | | |
| State appropriations | 2,295,575 | 603,027 | 26.3% | | | | | | | 2,295,575 | 603,027 | 26.3% |
| Property & sales tax | | | | | | | | | | | | |
| Grants | | | | | | | 290,000 | 62,637 | 21.6% | 290,000 | 62,637 | 21.6% |
| Gifts | | | | | | | 160,000 | 45,710 | 28.6% | 160,000 | 45,710 | 28.6% |
| Investment income | | | | | | | | | | | | |
| Interest on capital asset-related debt | | | | | | | | | | | | |
| Other | | | | | | | | | | | | |
| NET NON-OPERATING REVENUES | 2,295,575 | 603,027 | 26.3% | - | - | | 450,000 | 108,347 | 24.1% | 2,745,575 | 711,374 | 25.9% |
| INCOME (LOSS) BEFORE OTHER REV/EXP | 60,800 | 6,650 | 10.9% | - | - | | (60,800) | (15,200) | 25.0% | - | (8,550) | |
| OTHER CHANGES IN NET ASSETS | | | | | | | | | | | | |
| Capital appropriations | | | | | | | | | | | | |
| Capital gifts and grants | | | | | | | | | | | | |
| Other | | | | | | | | | | | | |
| TOTAL OTHER CHANGES | - | - | | - | - | | - | - | | - | - | |
| TRANSFERS IN (OUT) | | | | | | | | | | | | |
| Debt Service | | | | | | | | | | | | |
| Other | (60,800) | (15,200) | 25.0% | | | | 60,800 | 15,200 | 25.0% | - | - | |
| TOTAL TRANSFERS IN (OUT) | (60,800) | (15,200) | 25.0% | - | - | | 60,800 | 15,200 | 25.0% | - | - | |
| INCREASE/DECREASE IN NET POSITION | \$ - | \$ (8,550) | 100.0% | \$ - | \$ - | | \$ - | \$ - | | \$ - | \$ (8,550) | 100.0% |

Division of Agriculture

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

**Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2018**

Revenues:

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

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

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

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

Variance Explanations:

Budgeted and Actual Revenue:

E&G Revenue is up due to the timing of fertilizer sales for the soil test program. A cold and wet late spring delayed the fertilizer application until later in the year. With the exception of Grants and Contracts, category Other Operating Revenue realized was substantially on schedule. Typically, grant revenue is not recognized until expenses have been incurred and are reimbursed a little later in the year.

In the category Other, the Federal and county appropriations and the Federal grants and contracts revenue are slightly below and State and local grants and contracts revenue is substantially below the first quarter mark for budget. This is related to the length of time it takes for filing for reimbursement of grant expenditures. This lower total Actual amount in the Operating Revenue, coupled with a slightly higher than budget amount in Expenditures are

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

causing the Operating Loss in the category Other to come in at a substantially higher number of 48.5% of the budgeted amount. This will concur with the budget through the year as the grants and contracts revenue is realized.

In Non-operating Revenues of the category Other the Tobacco Settlement funds are received in one lump sum during the first quarter of the year and were slightly higher than anticipated accounting for 114.3% of the Other State Appropriations budget being realized. This together with strong receipts from Gifts account for the 62.1% of budget realized in the Other category of Non-Operating Revenues.

Budgeted and Actual Expenditures:

Overall the Operating Expenses in the E&G category were substantially as budgeted. Scholarships are substantially spent due to a one-time payment made in the fall semester. Operating Expenses in the category Other column are only slightly above budget, with Scholarships being substantially below budget.

Transfers In (Out):

An adjustment of \$3,675,000 in the line labeled Other is requested due to E&G reserves and salary savings being transferred to plant funds for future building projects for offices and lab space for research. This adjustment results in a decrease in net position in the category E&G with a corresponding increase in net position in category Other for a net zero impact on the annual budget.

Mark Cochran
Vice President for Agriculture

UNIVERSITY OF ARKANSAS SYSTEM DIVISION OF AGRICULTURE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2018

| | 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 | | | | | | | \$ 16,456,636 | \$ 3,620,802 | 22.0% | \$ 16,456,636 | \$ 3,620,802 | 22.0% |
| Federal grants and contracts | | | | | | | 11,639,115 | 2,318,816 | 19.9% | 11,639,115 | 2,318,816 | 19.9% |
| State and local grants and contracts | | | | | | | 1,747,582 | 198,456 | 11.4% | 1,747,582 | 198,456 | 11.4% |
| Non-governmental grants and contracts | | | | | | | 14,033,617 | 3,789,725 | 27.0% | 14,033,617 | 3,789,725 | 27.0% |
| Sales/services of educational departments | \$ 12,067,879 | \$ 3,708,312 | 30.7% | | | | | | | 12,067,879 | 3,708,312 | 30.7% |
| Insurance plan | | | | | | | | | | | | |
| Auxiliary enterprises: | | | | | | | | | | | | |
| Athletics | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Housing/food service | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Bookstore | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other auxiliary enterprises | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other operating revenues | - | 62,358 | | | | | | | | - | 62,358 | |
| TOTAL OPERATING REVENUES | 12,067,879 | 3,770,670 | 31.2% | - | - | | 43,876,950 | 9,927,799 | 22.6% | 55,944,829 | 13,698,469 | 24.5% |
| OPERATING EXPENSES | | | | | | | | | | | | |
| Compensation & benefits | 64,580,293 | 15,629,930 | 24.2% | | | | 26,458,090 | 7,029,735 | 26.6% | 91,038,383 | 22,659,665 | 24.9% |
| Supplies & services | 16,242,005 | 4,313,446 | 26.6% | | | | 17,811,104 | 4,666,864 | 26.2% | 34,053,109 | 8,980,310 | 26.4% |
| Scholarships & fellowships | 7,584 | 7,496 | 98.8% | | | | 226,919 | 31,625 | 13.9% | 234,503 | 39,121 | 16.7% |
| Insurance plan | - | - | | | | | - | - | | - | - | |
| Depreciation | - | - | | | | | 6,393,794 | 1,598,449 | 25.0% | 6,393,794 | 1,598,449 | 25.0% |
| TOTAL OPERATING EXPENSES | 80,829,882 | 19,950,872 | 24.7% | - | - | | 50,889,907 | 13,326,673 | 26.2% | 131,719,789 | 33,277,545 | 25.3% |
| OPERATING LOSS | (68,762,003) | (16,180,202) | 23.5% | - | - | | (7,012,957) | (3,398,874) | 48.5% | (75,774,960) | (19,579,076) | 25.8% |

UNIVERSITY OF ARKANSAS SYSTEM DIVISION OF AGRICULTURE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2018

| | 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 | 68,820,342 | 17,301,742 | 25.1% | | | | 1,597,367 | 1,826,311 | 114.3% | 70,417,709 | 19,128,053 | 27.2% |
| Property & sales tax | - | - | | | | | - | - | | - | - | |
| Grants | - | - | | | | | - | - | | - | - | |
| Gifts | 400,000 | 46,181 | 11.5% | | | | 2,513,240 | 783,811 | 31.2% | 2,913,240 | 829,992 | 28.5% |
| Investment income | 335,000 | 76,609 | 22.9% | | | | 222,000 | 57,924 | 26.1% | 557,000 | 134,533 | 24.2% |
| Interest on capital asset-related debt | - | - | | | | | - | - | | - | - | |
| Other | - | 30,900 | | | | | - | 24,536 | | - | 55,436 | |
| NET NON-OPERATING REVENUES | 69,555,342 | 17,455,432 | 25.1% | - | - | | 4,332,607 | 2,692,582 | 62.1% | 73,887,949 | 20,148,014 | 27.3% |
| INCOME (LOSS) BEFORE OTHER REV/EXP | 793,339 | 1,275,230 | 160.7% | - | - | | (2,680,350) | (706,292) | 26.4% | (1,887,011) | 568,938 | -30.2% |
| OTHER CHANGES IN NET ASSETS | | | | | | | | | | | | |
| Capital appropriations | - | - | | | | | - | - | | - | - | |
| Capital gifts and grants | - | - | | | | | 16,895,000 | - | 0.0% | 16,895,000 | - | 0.0% |
| Other | - | - | | | | | - | (5,643) | | - | (5,643) | |
| TOTAL OTHER CHANGES | - | - | | - | - | | 16,895,000 | (5,643) | 0.0% | 16,895,000 | (5,643) | 0.0% |
| TRANSFERS IN (OUT) | | | | | | | | | | | | |
| Debt Service | - | - | | | | | - | - | | - | - | |
| Other | (4,681,111) | (4,461,748) | 95.3% | | | | 4,681,111 | 4,461,748 | 95.3% | - | - | |
| TOTAL TRANSFERS IN (OUT) | (4,681,111) | (4,461,748) | 95.3% | - | - | | 4,681,111 | 4,461,748 | 95.3% | - | - | |
| INCREASE/DECREASE IN NET POSITION | \$ (3,887,772) | \$ (3,186,518) | 82.0% | \$ - | \$ - | | \$ 18,895,761 | \$ 3,749,813 | 19.8% | \$ 15,007,989 | \$ 563,295 | 3.8% |

University of Arkansas
System eVersity

**UNIVERSITY OF ARKANSAS SYSTEM *e*Versity
EXECUTIVE SUMMARY**

**Statement of Actual and Budgeted Revenues, Expenses, and Changes in Net Position
For the Three Months Ended September 30, 2018**

EDUCATIONAL & GENERAL:

Revenues:

Tuition revenue is 19.2% realized, slightly 2.9% short of the anticipated tuition revenue for the year to date. However, the increase in tuition rate was not effective for the whole quarter.

Expenditures:

Total E &G expenditures were 22.9% and in line with expectations.

OTHER:

Expenditures:

At the end of September 2018, *e*Versity transitioned to a new student information system (SIS) resulting in a \$475,289 capital loss related to the disposal of the implementation costs that related to the previous system.

Michael Moore
Vice President for Academic Affairs

UNIVERSITY OF ARKANSAS SYSTEM eVersity
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2018

| | 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 | \$ 2,039,823 | \$ 394,951 | 19.4% | | | | | | | \$ 2,039,823 | \$ 394,951 | 19.4% |
| 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 | | | | | | | | | | | | |
| Insurance plan | | | | | | | | | | | | |
| Auxiliary enterprises: | | | | | | | | | | | | |
| Athletics | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Housing/food service | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Bookstore | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other auxiliary enterprises | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other operating revenues | 12,000 | | 0.0% | | | | | | | 12,000 | | |
| TOTAL OPERATING REVENUES | 2,051,823 | 394,951 | 19.2% | - | - | | - | - | | 2,051,823 | 394,951 | 19.2% |
| OPERATING EXPENSES | | | | | | | | | | | | |
| Compensation & benefits | 1,349,545 | 342,498 | 25.4% | | | | | | | 1,349,545 | 342,498 | 25.4% |
| Supplies & services | 1,258,721 | 255,233 | 20.3% | | | | | | | 1,258,721 | 255,233 | 20.3% |
| Scholarships & fellowships | | | | | | | | | | | | |
| Insurance plan | | | | | | | | | | | | |
| Depreciation | | | | | | | 55,774 | 13,944 | 25.0% | 55,774 | 13,944 | 25.0% |
| TOTAL OPERATING EXPENSES | 2,608,266 | 597,731 | 22.9% | - | - | | 55,774 | 13,944 | 25.0% | 2,664,040 | 611,675 | 23.0% |
| OPERATING LOSS | (556,443) | (202,780) | 36.4% | - | - | | (55,774) | (13,944) | 25.0% | (612,217) | (216,724) | 35.4% |

UNIVERSITY OF ARKANSAS SYSTEM eVersity
 Actual and Budgeted Revenues, Expenses and Changes in Net Position
 For the Three Months Ended September 30, 2018

| | 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 | | | | | | | | | | | | |
| Grants | | | | | | | | | | | | |
| Gifts | | | | | | | | | | | | |
| Investment income | | | | | | | | | | | | |
| Interest on capital asset-related debt | | | | | | | | | | | | |
| Other* | | | | | | | (511,850) | (475,289) | 92.9% | (511,850) | (475,289) | 92.9% |
| NET NON-OPERATING REVENUES | - | - | | - | - | | (511,850) | (475,289) | 92.9% | (511,850) | (475,289) | 92.9% |
| INCOME (LOSS) BEFORE OTHER REV/EXP | (556,443) | (202,780) | 36.4% | - | - | | (567,624) | (489,233) | 86.2% | (1,124,067) | (692,013) | 61.6% |
| OTHER CHANGES IN NET ASSETS | | | | | | | | | | | | |
| Capital appropriations | | | | | | | | | | | | |
| Capital gifts and grants | | | | | | | | | | | | |
| Other | | | | | | | | | | | | |
| TOTAL OTHER CHANGES | - | - | | - | - | | - | - | | - | - | |
| TRANSFERS IN (OUT) | | | | | | | | | | | | |
| Debt Service | | | | | | | | | | | | |
| Other | | | | | | | | | | | | |
| TOTAL TRANSFERS IN (OUT) | - | - | | - | - | | - | - | | - | - | |
| INCREASE IN NET POSITION | \$ (556,443) | \$ (202,780) | 36.4% | \$ - | \$ - | | \$ (567,624) | \$ (489,233) | 86.2% | \$ (1,124,067) | \$ (692,013) | 61.6% |

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

Phillips Community College of the University of Arkansas
Executive Summary
For the Three Months Ended September 30, 2018

Enrollment Highlights

During the fall term of 2018, PCCUA's headcount enrollment of 1,522 students reflected a decrease of 7.1% from the previous fall, however, full-time equivalent enrollment of 893 students reflected only a decrease of 2.3% over the same period.

Financial Highlights

As of September 30, 2018, Current Unrestricted E & G revenues exceeded expenditures by \$1,103,648 and Auxiliary revenues exceeded expenditures by \$15,048.

Total unrestricted E & G operating revenues reported amount to 21.7% of budgeted projections and unrestricted E & G operating expenditures totaled 21.1% of budgeted amounts. While PCCUA has been able to contain actual expenditures to within revenues available, considerable strain continues to be applied to college resources to maintain the current level of service to our students.

During the first three months of the fiscal year, no budget adjustments were necessary.

All E & G expenditure line items are operating within expected ranges as of the end of the first three months. We will carefully evaluate all ongoing expenditures as we move forward to the rest of the fiscal year.

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

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

Dr. G. Keith Pinchback
Chancellor

PHILLIPS COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2018

| | 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 | \$ 2,910,800 | \$ 804,830 | 27.6% | | | | | | | \$ 2,910,800 | \$ 804,830 | 27.6% |
| Less: Institutional scholarships | (368,125) | (109,544) | 29.8% | | | | | | | (368,125) | (109,544) | 29.8% |
| Less: Other scholarship allowances | | | | | | | \$ (1,529,396) | \$ (426,678) | 27.9% | (1,529,396) | (426,678) | 27.9% |
| Patient services | | | | | | | | | | | | |
| Federal and county appropriations | | | | | | | | | | | | |
| Federal grants and contracts | | | | | | | 2,399,855 | 724,245 | 30.2% | 2,399,855 | 724,245 | 30.2% |
| State and local grants and contracts | 860,000 | 70,995 | 8.3% | | | | 814,217 | 196,782 | 24.2% | 1,674,217 | 267,777 | 16.0% |
| Non-governmental grants and contracts | | | | | | | 60,000 | - | 0.0% | 60,000 | - | 0.0% |
| Sales/services of educational departments | 43,000 | 2,522 | 5.9% | | | | | | | 43,000 | 2,522 | 5.9% |
| Insurance plan | | | | | | | | | | | | |
| Auxiliary enterprises: | | | | | | | | | | | | |
| Athletics | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Housing/food service | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Bookstore | | | | \$ 55,000 | \$ 3,205 | 5.8% | | | | 55,000 | 3,205 | 5.8% |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other auxiliary enterprises | | | | 76,000 | 15,322 | 20.2% | | | | 76,000 | 15,322 | 20.2% |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other operating revenues | 199,925 | 21,959 | 11.0% | | | | | | | 199,925 | 21,959 | 11.0% |
| TOTAL OPERATING REVENUES | 3,645,600 | 790,762 | 21.7% | 131,000 | 18,527 | 14.1% | 1,744,676 | 494,349 | 28.3% | 5,521,276 | 1,303,638 | 23.6% |
| OPERATING EXPENSES | | | | | | | | | | | | |
| Compensation & benefits | 10,953,863 | 2,166,553 | 19.8% | 9,310 | 235 | 2.5% | 1,846,223 | 434,810 | 23.6% | 12,809,396 | 2,601,598 | 20.3% |
| Supplies & services | 2,997,282 | 571,185 | 19.1% | 65,000 | 3,319 | 5.1% | 1,394,421 | 591,375 | 42.4% | 4,456,703 | 1,165,879 | 26.2% |
| Scholarships & fellowships | 360,625 | 283,161 | 78.5% | | | | 1,498,241 | 850,348 | 56.8% | 1,858,866 | 1,133,509 | 61.0% |
| Insurance plan | | | | | | | | | | | | |
| Depreciation | | | | | | | 1,327,810 | 333,166 | 25.1% | 1,327,810 | 333,166 | 25.1% |
| TOTAL OPERATING EXPENSES | 14,311,770 | 3,020,899 | 21.1% | 74,310 | 3,554 | 4.8% | 6,066,695 | 2,209,699 | 36.4% | 20,452,775 | 5,234,152 | 25.6% |
| OPERATING LOSS | (10,666,170) | (2,230,137) | 20.9% | 56,690 | 14,973 | 26.4% | (4,322,019) | (1,715,350) | 39.7% | (14,931,499) | (3,930,514) | 26.3% |

PHILLIPS COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2018

| | 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 | 10,420,071 | 2,605,018 | 25.0% | | | | | | | 10,420,071 | 2,605,018 | 25.0% |
| Property & sales tax | 2,025,000 | 725,893 | 35.8% | | | | | | | 2,025,000 | 725,893 | 35.8% |
| Grants | | | | | | | 2,619,209 | 1,165,127 | 44.5% | 2,619,209 | 1,165,127 | 44.5% |
| Gifts | | | | | | | | | | | | |
| Investment income | 25,000 | 2,874 | 11.5% | 300 | 75 | 25.0% | 29,000 | 117 | 0.4% | 54,300 | 3,066 | 5.6% |
| Interest on capital asset-related debt | | | | | | | (337,081) | - | 0.0% | (337,081) | - | 0.0% |
| Other | | | | | | | | | | | | |
| NET NON-OPERATING REVENUES | 12,470,071 | 3,333,785 | 26.7% | 300 | 75 | 25.0% | 2,311,128 | 1,165,244 | 50.4% | 14,781,499 | 4,499,104 | 30.4% |
| INCOME (LOSS) BEFORE OTHER REV/EXP | 1,803,901 | 1,103,648 | 61.2% | 56,990 | 15,048 | 26.4% | (2,010,891) | (550,106) | 27.4% | (150,000) | 568,590 | -379.1% |
| OTHER CHANGES IN NET ASSETS | | | | | | | | | | | | |
| Capital appropriations | | | | | | | | | | | | |
| Capital gifts and grants | | | | | | | 150,000 | 107,063 | 71.4% | 150,000 | 107,063 | 71.4% |
| Other | | | | | | | | | | | | |
| TOTAL OTHER CHANGES | - | - | | - | - | | 150,000 | 107,063 | 71.4% | 150,000 | 107,063 | 71.4% |
| TRANSFERS IN (OUT) | | | | | | | | | | | | |
| Debt Service | (682,081) | - | 0.0% | | | | 682,081 | - | 0.0% | - | - | |
| Other | (1,121,820) | - | 0.0% | (56,990) | - | 0.0% | 1,178,810 | - | 0.0% | - | - | |
| TOTAL TRANSFERS IN (OUT) | (1,803,901) | - | 0.0% | (56,990) | - | 0.0% | 1,860,891 | - | 0.0% | - | - | |
| INCREASE IN NET POSITION | \$ - | \$ 1,103,648 | 100.0% | \$ - | \$ 15,048 | 100.0% | \$ - | \$ (443,043) | 100.0% | \$ - | \$ 675,653 | 100.0% |

**University of Arkansas
System Administration**

UNIVERSITY OF ARKANSAS SYSTEM EXECUTIVE SUMMARY

Statement of Actual and Budgeted Revenues, Expenses, and Changes in Net Position For the Three Months Ended September 30, 2018

EDUCATIONAL & GENERAL:

Revenues:

Sales and services of educational departments and receipts of insurance premiums were realized 25.6% and 24.4%, respectively and in line with expectations. The positive variance in investment income is reflective of interest earnings and funds being conservatively budgeted for the year.

Expenditures:

Total expenditures were 23.3% of the budget and are expected to remain in line with the budget through year-end.

The variance in Transfers In (Out) reflect the fact that scheduled payments for debt service are made in the 2nd quarter, while other transfers are made in the 4th quarter.

Donald R. Bobbitt
President

UNIVERSITY OF ARKANSAS SYSTEM
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2018

| | Educational & General | | | Auxiliary | | | Other | | | Total | | | |
|---|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|-------|
| | Annual Budget as of End of O | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of O | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of O | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of O | ACTUAL Year-to-Date | % of Budget Realized | |
| OPERATING REVENUE | | | | | | | | | | | | | |
| Student tuition & fees | | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | | |
| Patient services | | | | | | | | | | | | | |
| Federal and county appropriations | | | | | | | | | | | | | |
| Federal grants and contracts | | | | | | | | | | | | | |
| State and local grants and contracts | | | | | | | | | | | | | |
| Non-governmental grants and contracts | | | | | | | | | | | | | |
| Sales/services of educational departments | \$ 5,183,409 | \$ 1,327,424 | 25.6% | | | | | | | \$ 5,183,409 | \$ 1,327,424 | 25.6% | |
| Insurance plan | 185,777,646 | 45,323,589 | 24.4% | | | | | | | 185,777,646 | 45,323,589 | 24.4% | |
| 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 | 190,961,055 | 46,651,013 | 24.4% | - | - | | - | - | | 190,961,055 | 46,651,013 | 24.4% | |
| OPERATING EXPENSES | | | | | | | | | | | | | |
| Compensation & benefits | 7,085,950 | 1,702,205 | 24.0% | | | | | | | 7,085,950 | 1,702,205 | 24.0% | |
| Supplies & services | 1,800,111 | 263,195 | 14.6% | | | | 100,000 | 7,329 | 7.3% | 1,900,111 | 270,524 | 14.2% | |
| Scholarships & fellowships | | | | | | | | | | | | | |
| Insurance plan | 185,813,646 | 43,356,970 | 23.3% | | | | | | | 185,813,646 | 43,356,970 | 23.3% | |
| Depreciation | | | | | | | 225,000 | 56,250 | 25.0% | | 225,000 | 56,250 | 25.0% |
| TOTAL OPERATING EXPENSES | 194,699,707 | 45,322,370 | 23.3% | - | - | | 325,000 | 63,579 | 19.6% | 195,024,707 | 45,385,949 | 23.3% | |
| OPERATING LOSS | (3,738,652) | 1,328,643 | -35.5% | - | - | | (325,000) | (63,579) | 19.6% | (4,063,652) | 1,265,064 | -31.1% | |

UNIVERSITY OF ARKANSAS SYSTEM
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2018

| | 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 | 3,928,425 | 1,007,845 | 25.7% | | | | | | | 3,928,425 | 1,007,845 | 25.7% |
| Property & sales tax | | | | | | | | | | | | |
| Grants | | | | | | | | | | | | |
| Gifts | | | | | | | | | | | | |
| Investment income | 36,000 | 76,140 | 211.5% | | | | | | | 36,000 | 76,140 | 211.5% |
| Interest on capital asset-related debt | | | | | | | (773) | 0.0% | | (773) | | |
| Other | | | | | | | | | | | | |
| NET NON-OPERATING REVENUES | 3,964,425 | 1,083,985 | 27.3% | - | - | | (773) | - | 0.0% | 3,963,652 | 1,083,985 | 27.3% |
| INCOME (LOSS) BEFORE OTHER REV/EXP | 225,773 | 2,412,628 | 1068.6% | - | - | | (325,773) | (63,579) | 19.5% | (100,000) | 2,349,049 | -2349.0% |
| OTHER CHANGES IN NET ASSETS | | | | | | | | | | | | |
| Capital appropriations | | | | | | | | | | | | |
| Capital gifts and grants | | | | | | | | | | | | |
| Other | | | | | | | | | | | | |
| TOTAL OTHER CHANGES | - | - | | - | - | | - | - | | - | - | |
| TRANSFERS IN (OUT) | | | | | | | | | | | | |
| Debt Service | (50,607) | | 0.0% | | | | 50,607 | | 0.0% | - | | |
| Other | (175,166) | | 0.0% | | | | 175,166 | | 0.0% | - | | |
| TOTAL TRANSFERS IN (OUT) | (225,773) | - | 0.0% | - | - | | 225,773 | - | 0.0% | - | - | |
| INCREASE/DECREASE IN NET POSITION | \$ - | \$ 2,412,628 | 100.0% | \$ - | \$ - | | \$ (100,000) | \$ (63,579) | 63.6% | \$ (100,000) | \$ 2,349,049 | -2349.0% |

**University of Arkansas
Community College at Batesville**

**UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT BATESVILLE
EXECUTIVE SUMMARY**

**Financial Highlights
At September 30, 2018**

The College had \$7,407,891 in total cash and investments at September 30, 2018. Current unrestricted cash and investments total \$4,952,806, while plant funds totaled \$2,455,085.

As of September 30, unrestricted E&G portrays a decrease in net assets in the amount of \$89,753. Auxiliary revenues exceeded expenditures by \$100,732 for the same period.

Our fall headcount enrollment of 1,329 students was an increase of 7.26% compared to our fall 2017 enrollment. Our fall 2018 unofficial FTE of 891 students was a 4.70% increase from fall 2017 FTE figures.

**Statement of Budgeted and Actual Revenues & Expenditures
For the Three Months Ended September 30, 2018**

Materiality for the UACCB campus for expenditures categories is defined as a variance of five percent or more for compensation and fringe benefits and ten percent for all other expenditures. Revenue materiality is defined as a variance of ten percent for tuition, fees, state revenue or local sales taxes and twenty-five percent is utilized for all other revenues.

During the first quarter, there were no budget transfers.

Tuition and fee revenues and scholarships were recognized through the percentage of the fall term completed as of September 30, 2018. In expenditure categories, compensation is tracking slightly lower than expected levels due to vacant positions within the quarter. Replacing vacant positions is being closely monitored before they are filled. Debt service expenditures are in line with payment schedule requirements. Auxiliary revenues and expenses were also at expected levels for the first quarter.

Deborah J. Frazier
Chancellor

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT BATESVILLE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September, 2018

| | 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 | \$ 3,478,302 | \$ 580,120 | 16.7% | | | | | | | \$ 3,478,302 | \$ 580,120 | 16.7% |
| Less: Institutional scholarships | (225,000) | (34,321) | 15.3% | | | | | | | (225,000) | (34,321) | 15.3% |
| Less: Other scholarship allowances | | | | | | | \$ (2,250,000) | \$ (297,097) | 13.2% | (2,250,000) | (297,097) | 13.2% |
| Patient services | | | | | | | | | | | | |
| Federal and county appropriations | | | | | | | | | | | | |
| Federal grants and contracts | | | | | | | 1,490,231 | 191,502 | 12.9% | 1,490,231 | 191,502 | 12.9% |
| State and local grants and contracts | | | | | | | 594,141 | 130,173 | 21.9% | 594,141 | 130,173 | |
| Non-governmental grants and contracts | | | | | | | 159,943 | 46,973 | | 159,943 | 46,973 | |
| Sales/services of educational departments | | 1,272 | | \$ 32,500 | \$ 3,714 | 11.4% | | | | 32,500 | 4,986 | 15.3% |
| Insurance plan | | | | | | | | | | | | |
| Auxiliary enterprises: | | | | | | | | | | | | |
| Athletics | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Housing/food service | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Bookstore | | | | 625,000 | 256,310 | 41.0% | | | | 625,000 | 256,310 | 41.0% |
| Less: Institutional scholarships | (20,000) | (2,023) | 10.1% | | | | | | | (20,000) | (2,023) | 10.1% |
| Less: Other scholarship allowances | | | | | | | (500,000) | (62,672) | 12.5% | (500,000) | (62,672) | 12.5% |
| Other auxiliary enterprises | | | | 100,000 | 25,798 | 25.8% | | | | 100,000 | 25,798 | 25.8% |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other operating revenues | 91,292 | 32,038 | 35.1% | | | | | | | 91,292 | 32,038 | 35.1% |
| TOTAL OPERATING REVENUES | 3,324,594 | 577,086 | 17.4% | 757,500 | 285,822 | 37.7% | (505,685) | 8,879 | -1.8% | 3,576,409 | 871,787 | 24.4% |
| OPERATING EXPENSES | | | | | | | | | | | | |
| Compensation & benefits | 6,565,918 | 1,496,489 | 22.8% | 147,818 | 32,031 | 21.7% | 1,347,369 | 220,257 | 16.3% | 8,061,105 | 1,748,777 | 21.7% |
| Supplies & services | 2,128,697 | 817,352 | 38.4% | 609,682 | 153,059 | 25.1% | 844,446 | 147,070 | 17.4% | 3,582,825 | 1,117,481 | 31.2% |
| Scholarships & fellowships | 136,000 | 37,061 | 27.3% | | | | 1,283,741 | 166,541 | 13.0% | 1,419,741 | 203,602 | 14.3% |
| Insurance plan | | | | | | | | | | | | |
| Depreciation | | | | | | | 825,000 | 206,250 | 25.0% | 825,000 | 206,250 | 25.0% |
| TOTAL OPERATING EXPENSES | 8,830,615 | 2,350,902 | 26.6% | 757,500 | 185,090 | 24.4% | 4,300,556 | 740,118 | 17.2% | 13,888,671 | 3,276,110 | 23.6% |
| OPERATING LOSS | (5,506,021) | (1,773,816) | 32.2% | - | 100,732 | | (4,806,241) | (731,239) | 15.2% | (10,312,262) | (2,404,323) | 23.3% |

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT BATESVILLE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September, 2018

| | 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 | 4,997,821 | 1,314,913 | 26.3% | | | | | | | 4,997,821 | 1,314,913 | 26.3% |
| Property & sales tax | 1,450,000 | 353,742 | 24.4% | | | | | | | 1,450,000 | 353,742 | 24.4% |
| Grants | | | | | | | 3,831,241 | 499,175 | 13.0% | 3,831,241 | 499,175 | 13.0% |
| Gifts | | | | | | | | | | | | |
| Investment income | 50,000 | 15,408 | 30.8% | | | | 1,450 | 3 | 0.2% | 51,450 | 15,411 | 30.0% |
| Interest on capital asset-related debt | | | | | | | (18,250) | - | 0.0% | (18,250) | - | 0.0% |
| Other | | | | | | | | | | | | |
| NET NON-OPERATING REVENUES | 6,497,821 | 1,684,063 | 25.9% | - | - | | 3,814,441 | 499,178 | 13.1% | 10,312,262 | 2,183,241 | 21.2% |
| INCOME (LOSS) BEFORE OTHER REV/EXP | 991,800 | (89,753) | -9.0% | - | 100,732 | 100.0% | (991,800) | (232,060) | 23.4% | - | (221,081) | 100.0% |
| OTHER CHANGES IN NET ASSETS | | | | | | | | | | | | |
| Capital appropriations | | | | | | | | | | | | |
| Capital gifts and grants | | | | | | | | | | | | |
| Other | | | | | | | | | | | | |
| TOTAL OTHER CHANGES | - | - | | - | - | | - | - | | - | - | |
| TRANSFERS IN (OUT) | | | | | | | | | | | | |
| Debt Service | (599,823) | - | 0.0% | | | | 599,823 | - | 0.0% | - | - | |
| Other | (391,977) | - | 0.0% | | | | 391,977 | - | 0.0% | - | - | |
| TOTAL TRANSFERS IN (OUT) | (991,800) | - | 0.0% | - | - | | 991,800 | - | 0.0% | - | - | |
| INCREASE/DECREASE IN NET POSITION | \$ - | \$ (89,753) | -100.0% | \$ - | \$ 100,732 | -100.0% | \$ - | \$ (232,060) | -100.0% | \$ - | \$ (221,081) | -100.0% |

**University of Arkansas
Community College at Hope**

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT HOPE
EXECUTIVE SUMMARY

**Statement of Budgeted and Actual Revenues & Expenditures
For the Three Months Ended September 30, 2018**

No budget adjustments were necessary during the first quarter.

Financial Highlights

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

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

Expenditure line items are operating within expected ranges as of the end of the 1st Quarter.

Enrollment Highlights

The college had 1,562 students enrolled on the eleventh day of classes, an increase of 1.7% and a record headcount enrollment for the College. FTE enrollment decreased by 3.6% due to a higher percentage of students attending part-time.

Chris Thomason
Chancellor

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT HOPE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2018

| | 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 | \$ 3,193,047 | \$ 672,930 | 21.1% | | | | | | | \$ 3,193,047 | \$ 672,930 | 21.1% |
| Less: Institutional scholarships | (139,000) | (58,250) | 41.9% | | | | | | | (139,000) | (58,250) | 41.9% |
| Less: Other scholarship allowances | | | | | | | \$ (1,639,660) | \$ (344,330) | 21.0% | (1,639,660) | (344,330) | 21.0% |
| Patient services | | | | | | | | | | | | |
| Federal and county appropriations | | | | | | | | | | | | |
| Federal grants and contracts | | | | | | | 1,223,087 | 227,936 | 18.6% | 1,223,087 | 227,936 | 18.6% |
| State and local grants and contracts | | | | | | | 760,585 | 196,937 | 25.9% | 760,585 | 196,937 | 25.9% |
| Non-governmental grants and contracts | 125,500 | 9,155 | 7.3% | | | | | | | 125,500 | 9,155 | 7.3% |
| Sales/services of educational departments | 134,613 | 16,801 | 12.5% | | | | | | | 134,613 | 16,801 | 12.5% |
| Insurance plan | | | | | | | | | | | | |
| Auxiliary enterprises: | | | | | | | | | | | | |
| Athletics | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Housing/food service | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Bookstore | | | | \$ 400,000 | \$ 172,608 | 43.2% | | | | 400,000 | 172,608 | 43.2% |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other auxiliary enterprises | | | | 39,000 | 4,355 | 11.2% | | | | 39,000 | 4,355 | 11.2% |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other operating revenues | 7,950 | 3,184 | 40.1% | | | | | | | 7,950 | 3,184 | 40.1% |
| TOTAL OPERATING REVENUES | 3,322,110 | 643,820 | 19.4% | 439,000 | 176,963 | 40.3% | 344,012 | 80,543 | 23.4% | 4,105,122 | 901,326 | 22.0% |
| OPERATING EXPENSES | | | | | | | | | | | | |
| Compensation & benefits | 7,190,685 | 1,508,114 | 21.0% | - | | | 1,550,440 | 377,493 | 24.3% | 8,741,125 | 1,885,607 | 21.6% |
| Supplies & services | 3,102,074 | 857,854 | 27.7% | - | | | 389,863 | 87,676 | 22.5% | 3,491,937 | 945,530 | 27.1% |
| Scholarships & fellowships | 212,300 | 38,410 | 18.1% | - | | | 3,054,154 | 1,755,756 | 57.5% | 3,266,454 | 1,794,166 | 54.9% |
| Insurance plan | | | | | | | | | | | | |
| Depreciation | | | | | | | 1,050,388 | 262,597 | 25.0% | 1,050,388 | 262,597 | 25.0% |
| TOTAL OPERATING EXPENSES | 10,505,059 | 2,404,378 | 22.9% | - | - | | 6,044,845 | 2,483,522 | 41.1% | 16,549,904 | 4,887,900 | 29.5% |
| OPERATING LOSS | (7,182,949) | (1,760,558) | 24.5% | 439,000 | 176,963 | 40.3% | (5,700,833) | (2,402,979) | 42.2% | (12,444,782) | (3,986,574) | 32.0% |

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT HOPE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2018

| | 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 | 6,490,237 | 1,053,801 | 16.2% | | | | | | | 6,490,237 | 1,053,801 | 16.2% |
| Property & sales tax | 1,150,000 | 250,000 | 21.7% | | | | 275,000 | 11,558 | 4.2% | 1,425,000 | 261,558 | 18.4% |
| Grants | | | | | | | 4,650,445 | 2,044,983 | 44.0% | 4,650,445 | 2,044,983 | 44.0% |
| Gifts | | | | | | | | | | | | |
| Investment income | 300 | 60 | 20.0% | | | | 800 | 161 | 20.1% | 1,100 | 221 | 20.1% |
| Interest on capital asset-related debt | | | | | | | (122,000) | (56,276) | 46.1% | (122,000) | (56,276) | 46.1% |
| Other | | | | | | | | | | | | |
| NET NON-OPERATING REVENUES | 7,640,537 | 1,303,861 | 17.1% | - | - | | 4,804,245 | 2,000,426 | 41.6% | 12,444,782 | 3,304,287 | 26.6% |
| INCOME (LOSS) BEFORE OTHER REV/EXP | 457,588 | (456,697) | -99.8% | 439,000 | 176,963 | 40.3% | (896,588) | (402,553) | 44.9% | - | (682,287) | |
| OTHER CHANGES IN NET ASSETS | | | | | | | | | | | | |
| Capital appropriations | | | | | | | | | | | | |
| Capital gifts and grants | | | | | | | | | | | | |
| Other | | | | | | | | | | | | |
| TOTAL OTHER CHANGES | - | - | | - | - | | - | - | | - | - | |
| TRANSFERS IN (OUT) | | | | | | | | | | | | |
| Debt Service | (805,514) | (651,276) | 80.9% | | | | 805,514 | 651,276 | 80.9% | - | - | |
| Other | 347,926 | 176,963 | 50.9% | (439,000) | (176,963) | 40.3% | 91,074 | - | 0.0% | - | - | |
| TOTAL TRANSFERS IN (OUT) | (457,588) | (474,313) | 103.7% | (439,000) | (176,963) | 40.3% | 896,588 | 651,276 | 72.6% | - | - | |
| INCREASE IN NET POSITION | \$ - | \$ (931,010) | -100.0% | \$ - | \$ - | | \$ - | \$ 248,723 | 100.0% | \$ - | \$ (682,287) | -100.0% |

**University of Arkansas
Community College at Morrilton**

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT MORRILTON
NARRATIVE
For the Three Months Ended September 30, 2018

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

Actual material revenue and expense variances are defined below for the first three months ending September 30, 2018. Due to 57% of the fall term occurring during the second quarter, 57% of tuition and fee revenue, tuition and fee related grant operating revenues, tuition and fee related grant non-operating revenues, scholarship expenses, scholarship allowances and fee transfers for plant funds were deferred to the second quarter.

Operating Revenues – 43% of Tuition and Fees Revenue for fall 2018 semester have been recognized within this quarterly report. Federal grants and contracts are currently at 3.3% of budget due to administrative allowances for federal funds that usually do not get received until after the semester is over.

Operating Expenses - Actual Scholarships and Fellowships much like Tuition and Fees above have only been 43% recognized for the full Fall Semester to this point.

Non-Operating Revenues (Expenses) – Gifts are at 107.1% of budget due to an unexpected gift that was not budgeted and other revenue is at 0% due to us not receiving any M&R revenue so far this year.

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

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

Operating Revenues-Federal grants and contracts are at 10.1% of budget due to low spending so far on the federal grants. This will even out as the year goes along.

Operating Expenses- Scholarships and fellowships are at 42.2% of budget, due to enrolling more Pell-eligible students than anticipated. Depreciation is at 39.2% of budget due to the addition of the Workforce Training Center to fixed assets.

Non-Operating Revenues (Expenses)-There are not any material variances for Non-Operating Revenues (Expenses).

Transfers-Required debt service transfers are made in July per the Bond Covenants for the full year, but only one quarter of the transfer was realized in the first quarter and was reflected in the statement. Other transfers also include fee transfers to plant in anticipation of the new ERP system.

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT MORRILTON
NARRATIVE
For the Three Months Ending September 30, 2018

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%

Dr. Larry Davis, Chancellor

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE MORRILTON
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2018

| | 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 | \$ 6,685,426 | \$ 1,438,328 | 21.5% | | | | | | | \$ 6,685,426 | \$ 1,438,328 | 21.5% |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | \$ (3,120,088) | \$ (917,655) | 29.4% | (3,120,088) | (917,655) | 29.4% |
| Patient services | | | | | | | | | | | | |
| Federal and county appropriations | | | | | | | | | | | | |
| Federal grants and contracts | 10,000 | 329 | 3.3% | | | | 551,189 | 55,695 | 10.1% | 561,189 | 56,024 | 10.0% |
| State and local grants and contracts | | | | | | | 1,617,789 | 249,495 | 15.4% | 1,617,789 | 249,495 | 15.4% |
| Non-governmental grants and contracts | | | | | | | 202,000 | 30,740 | 15.2% | 202,000 | 30,740 | 15.2% |
| Sales/services of educational departments | 115,000 | 35,280 | 30.7% | | | | | | | 115,000 | 35,280 | 30.7% |
| Insurance plan | | | | | | | | | | | | |
| Auxiliary enterprises: | | | | | | | | | | | | |
| Athletics | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Housing/food service | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Bookstore | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other auxiliary enterprises | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other operating revenues | 157,250 | 59,642 | 37.9% | | | | | | | 157,250 | 59,642 | 37.9% |
| TOTAL OPERATING REVENUES | 6,967,676 | 1,533,579 | 22.0% | - | - | | (749,110) | (581,725) | 77.7% | 6,218,566 | 951,854 | 15.3% |
| OPERATING EXPENSES | | | | | | | | | | | | |
| Compensation & benefits | 9,256,939 | 2,022,812 | 21.9% | | | | 1,174,702 | 266,756 | 22.7% | 10,431,641 | 2,289,568 | 21.9% |
| Supplies & services | 2,976,065 | 651,740 | 21.9% | | | | 389,276 | 58,223 | 15.0% | 3,365,341 | 709,963 | 21.1% |
| Scholarships & fellowships | 450,000 | 109,884 | 24.4% | | | | 2,751,912 | 1,162,277 | 42.2% | 3,201,912 | 1,272,161 | 39.7% |
| Insurance plan | | | | | | | | | | | | |
| Depreciation | | | | | | | 973,779 | 381,890 | 39.2% | 973,779 | 381,890 | 39.2% |
| TOTAL OPERATING EXPENSES | 12,683,004 | 2,784,436 | 22.0% | - | - | | 5,289,669 | 1,869,146 | 35.3% | 17,972,673 | 4,653,582 | 25.9% |
| OPERATING LOSS | (5,715,328) | (1,250,857) | 21.9% | - | - | | (6,038,779) | (2,450,871) | 40.6% | (11,754,107) | (3,701,728) | 31.5% |

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE MORRILTON
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2018

| | 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 | 6,307,794 | 1,656,246 | 26.3% | | | | | | | 6,307,794 | 1,656,246 | 26.3% |
| Property & sales tax | 700,000 | 182,293 | 26.0% | | | | | | | 700,000 | 182,293 | 26.0% |
| Grants | | | | | | | 5,065,000 | 950,300 | 18.8% | 5,065,000 | 950,300 | 18.8% |
| Gifts | 8,000 | 8,569 | 107.1% | | | | | | | 8,000 | 8,569 | 107.1% |
| Investment income | 100,000 | 21,542 | 21.5% | | | | | | | 100,000 | 21,542 | 21.5% |
| Interest on capital asset-related debt | | | | | | | (436,687) | (101,419) | 23.2% | (436,687) | (101,419) | 23.2% |
| Other | 10,000 | | 0.0% | | | | | | | 10,000 | | |
| NET NON-OPERATING REVENUES | 7,125,794 | 1,868,650 | 26.2% | - | - | | 4,628,313 | 848,881 | 18.3% | 11,754,107 | 2,717,531 | 23.1% |
| INCOME (LOSS) BEFORE OTHER REV/EXP | 1,410,466 | 617,793 | 43.8% | - | - | | (1,410,466) | (1,601,990) | 113.6% | - | (984,197) | -100.0% |
| OTHER CHANGES IN NET ASSETS | | | | | | | | | | | | |
| Capital appropriations | | | | | | | | | | | | |
| Capital gifts and grants | | | | | | | | | | | | |
| Other | | | | | | | | | | | | |
| TOTAL OTHER CHANGES | - | - | | - | - | | - | - | | - | - | |
| TRANSFERS IN (OUT) | | | | | | | | | | | | |
| Debt Service | (897,598) | (187,650) | 20.9% | | | | 897,598 | 187,650 | 20.9% | - | - | |
| Other | (512,868) | (89,990) | 17.5% | | | | 512,868 | 89,990 | 17.5% | - | - | |
| TOTAL TRANSFERS IN (OUT) | (1,410,466) | (277,640) | 19.7% | - | - | | 1,410,466 | 277,640 | 19.7% | - | - | |
| INCREASE IN NET POSITION | \$ - | \$ 340,153 | 100.0% | \$ - | \$ - | | \$ - | \$ (1,324,350) | -100.0% | \$ - | \$ (984,197) | -100.0% |

University of Arkansas, Fayetteville

**University of Arkansas
Fayetteville Campus
Executive Summary**

For the Three Months Ended September 30, 2018

The University of Arkansas, Fayetteville financial data reports for the Quarter ending September 30, 2018 are attached in the formats requested. These reports are prepared on a modified accrual basis of accounting.

Educational & General

The amount of actual tuition and fees revenues are generally in line with expectations for the fall semester. Enrollment increased for the fall 2018 semester, setting a new campus record of 27,778 students.

Amounts reported for scholarships & fellowships are influenced by the scholarship allowance calculation under GASB. The allowance varies quarter to quarter primarily as a result of the type and timing of aid applied. We expect that scholarship & fellowships will adjust to near 100% of the budget during the fourth quarter when the majority of student refunds generated are a result of federal student loans. These refunds will affect the scholarship allowance calculation by reducing the percentage of refunds to be applied as student aid expense and accordingly will result in a reduction of the scholarship allowance and an increase in scholarship expense.

The E&G debt service transfers reflects the fact that scheduled payments are made in the 2nd and 4th Quarters.

Auxiliaries

The variance reflected in the revenues for Housing/Food service is due to revenue being recognized as a percentage of full-year housing contract. 1st Quarter revenue is a partial month for August and September only.

The Auxiliary debt service transfers reflects the fact that scheduled payments for Athletics are made in the 1st and 3rd Quarters.

The variance reflected in Other Transfers is due to the fact that scheduled plant fund transfers for projects in Athletics and Housing will occur during the 3rd and 4th Quarters.

Other

Actual revenues for Athletics to cover expenditures for the salaries over LIM have not been drawn down from the Razorback Foundation at this time. Actual funds will be drawn in the second quarter.

The amount reported for Other operating revenues is a result of timing issues due to reversal of late payment fee accrual and receipt of student loan payments. This will become a positive number in October.

Joseph E. Steinmetz
Chancellor

UNIVERSITY OF ARKANSAS, FAYETTEVILLE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2018

| | Educational & General | | | Auxiliary | | | Other | | | Total | | |
|---|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|
| | Annual Budget as of End of O | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of O | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of O | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of O | ACTUAL Year-to-Date | % of Budget Realized |
| OPERATING REVENUE | | | | | | | | | | | | |
| Student tuition & fees | \$ 300,790,573 | \$ 63,970,355 | 21.3% | \$ 9,280,564 | \$ 1,955,209 | 21.1% | | | | \$ 310,071,137 | \$ 65,925,564 | 21.3% |
| Less: Institutional scholarships | (45,331,348) | (9,655,577) | 21.3% | | | | | | | (45,331,348) | (9,655,577) | 21.3% |
| Less: Other scholarship allowances | (28,608,338) | (6,093,576) | 21.3% | | | | | | | (28,608,338) | (6,093,576) | 21.3% |
| Patient services | | | | | | | | | | | | |
| Federal and county appropriations | | | | | | | | | | | | |
| Federal grants and contracts | | | | | | | \$ 11,461,095 | \$ 8,370,137 | 73.0% | 11,461,095 | 8,370,137 | 73.0% |
| State and local grants and contracts | | | | | | | 38,137,238 | 10,197,991 | 26.7% | 38,137,238 | 10,197,991 | 26.7% |
| Non-governmental grants and contracts | | | | | | | 30,757,321 | 6,945,556 | 22.6% | 30,757,321 | 6,945,556 | 22.6% |
| Sales/services of educational departments | 6,310,845 | 1,864,471 | 29.5% | | | | | | | 6,310,845 | 1,864,471 | 29.5% |
| Insurance plan | | | | | | | | | | | | |
| Auxiliary enterprises: | | | | | | | | | | | | |
| Athletics | | | | 115,288,508 | 53,857,465 | 46.7% | 10,167,242 | | 0.0% | 125,455,750 | 53,857,465 | 42.9% |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Housing/food service | | | | 68,398,543 | 16,819,089 | 24.6% | | | | 68,398,543 | 16,819,089 | 24.6% |
| Less: Institutional scholarships | | | | (6,904,673) | (1,698,550) | 24.6% | | | | (6,904,673) | (1,698,550) | 24.6% |
| Less: Other scholarship allowances | | | | (4,603,156) | (1,132,376) | 24.6% | | | | (4,603,156) | (1,132,376) | 24.6% |
| Bookstore | | | | 8,755,097 | 4,753,069 | 54.3% | | | | 8,755,097 | 4,753,069 | 54.3% |
| Less: Institutional scholarships | | | | (76,593) | (41,590) | 54.3% | | | | (76,593) | (41,590) | 54.3% |
| Less: Other scholarship allowances | | | | (51,062) | (27,727) | 54.3% | | | | (51,062) | (27,727) | 54.3% |
| Other auxiliary enterprises | | | | 13,653,563 | 5,471,983 | 40.1% | | | | 13,653,563 | 5,471,983 | 40.1% |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other operating revenues | 23,218,185 | 4,468,451 | 19.2% | | | | 500,000 | (58,579) | -11.7% | 23,718,185 | 4,409,872 | 18.6% |
| TOTAL OPERATING REVENUES | 256,379,917 | 54,554,124 | 21.3% | 203,740,791 | 79,956,572 | 39.2% | 91,022,896 | 25,455,105 | 28.0% | 551,143,604 | 159,965,801 | 29.0% |
| OPERATING EXPENSES | | | | | | | | | | | | |
| Compensation & benefits | 322,869,546 | 71,836,692 | 22.2% | 56,175,021 | 13,499,879 | 24.0% | 70,685,320 | 16,361,873 | 23.1% | 449,729,887 | 101,698,444 | 22.6% |
| Supplies & services | 70,137,816 | 21,038,549 | 30.0% | 90,177,796 | 25,065,195 | 27.8% | 59,230,202 | 14,291,424 | 24.1% | 219,545,814 | 60,395,168 | 27.5% |
| Scholarships & fellowships | 5,561,467 | 1,244,124 | 22.4% | 10,008,577 | 1,278,496 | 12.8% | 4,196,748 | 893,907 | 21.3% | 19,766,792 | 3,416,527 | 17.3% |
| Insurance plan | | | | | | | | | | | | |
| Depreciation | | | | | | | 75,628,466 | 18,907,117 | 25.0% | 75,628,466 | 18,907,117 | 25.0% |
| TOTAL OPERATING EXPENSES | 398,568,829 | 94,119,365 | 23.6% | 156,361,394 | 39,843,570 | 25.5% | 209,740,736 | 50,454,321 | 24.1% | 764,670,959 | 184,417,256 | 24.1% |
| OPERATING LOSS | (142,188,912) | (39,565,241) | 27.8% | 47,379,397 | 40,113,002 | 84.7% | (118,717,840) | (24,999,216) | 21.1% | (213,527,355) | (24,451,455) | 11.5% |

UNIVERSITY OF ARKANSAS, FAYETTEVILLE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2018

| | 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 | 133,134,700 | 34,474,842 | 25.9% | | | | 1,600,000 | 1,826,311 | 114.1% | 134,734,700 | 36,301,153 | 26.9% |
| Property & sales tax | | | | | | | | | | | | |
| Grants | | | | | | | 53,809,000 | 15,292,280 | 28.4% | 53,809,000 | 15,292,280 | 28.4% |
| Gifts | | | | | | | 61,186,345 | 9,859,526 | 16.1% | 61,186,345 | 9,859,526 | 16.1% |
| Investment income | 1,500,000 | 1,153,732 | 76.9% | | | | 5,600,000 | 206,317 | 3.7% | 7,100,000 | 1,360,049 | 19.2% |
| Interest on capital asset-related debt | | | | | | | (31,168,416) | 3,527,636 | -11.3% | (31,168,416) | 3,527,636 | -11.3% |
| Other | 573,500 | 218,369 | 38.1% | | | | | | | 573,500 | 218,369 | 38.1% |
| NET NON-OPERATING REVENUES | 135,208,200 | 35,846,943 | 26.5% | - | - | | 91,026,929 | 30,712,070 | 33.7% | 226,235,129 | 66,559,013 | 29.4% |
| INCOME (LOSS) BEFORE OTHER REV/EXP | (6,980,712) | (3,718,298) | 53.3% | 47,379,397 | 40,113,002 | 84.7% | (27,690,911) | 5,712,854 | -20.6% | 12,707,774 | 42,107,558 | 331.4% |
| OTHER CHANGES IN NET ASSETS | | | | | | | | | | | | |
| Capital appropriations | | | | | | | | | | | | |
| Capital gifts and grants | | | | | | | 600,000 | 166,328 | 27.7% | 600,000 | 166,328 | 27.7% |
| Other | | | | | | | 10,270,000 | | 0.0% | 10,270,000 | | |
| TOTAL OTHER CHANGES | - | - | | - | - | | 10,870,000 | 166,328 | 1.5% | 10,870,000 | 166,328 | 1.5% |
| TRANSFERS IN (OUT) | | | | | | | | | | | | |
| Debt Service | (28,742,083) | (842,920) | 2.9% | (38,512,269) | (11,951,745) | 31.0% | 67,254,352 | 12,794,665 | 19.0% | - | - | |
| Other | 35,722,795 | 23,511,237 | 65.8% | (12,929,788) | 3,429,782 | -26.5% | (22,793,007) | (26,941,019) | 118.2% | - | - | |
| TOTAL TRANSFERS IN (OUT) | 6,980,712 | 22,668,317 | | (51,442,057) | (8,521,963) | | 44,461,345 | (14,146,354) | | - | - | |
| INCREASE IN NET POSITION | \$ - | \$ 18,950,019 | 100.0% | \$ (4,062,660) | \$ 31,591,039 | -777.6% | \$ 27,640,434 | \$ (8,267,172) | -29.9% | \$ 23,577,774 | \$ 42,273,886 | 179.3% |

University of Arkansas at Fort Smith

UNIVERSITY OF ARKANSAS – FORT SMITH
For the Three Months Ended September 30, 2018
EXECUTIVE SUMMARY

The University of Arkansas - Fort Smith's Educational & General unrestricted current fund revenues exceeded expenditures by \$1,388,768 through the first quarter of FY19. Auxiliary unrestricted current fund revenues exceeded expenditures by \$1,239,423 through the first quarter of FY19, and other operating fund revenues exceeded expenditures by \$612,179 through the first quarter of FY19. For the total of all funds, revenues exceeded expenditures by a total of \$3,240,370.

Education and General

Grants and contracts shortage due to reimbursements expected in the second quarter.

Compensation & benefits are low from unfilled job vacancies.

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

Property and sales tax are low because receipts of sales tax revenue lag behind.

Investment income is high due to changes in market fluctuations.

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

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

Auxiliary

Grants and contracts are high because the majority of these are received in the first quarter.

Bookstore commission revenues lag behind and are expected in the second quarter.

UNIVERSITY OF ARKANSAS – FORT SMITH
For the Three Months Ended September 30, 2018
EXECUTIVE SUMMARY

Other auxiliary enterprises revenues represent yearly parking permits purchased.

Compensation & benefits are low from unfilled job vacancies.

Scholarships & fellowships expenditures are less than expected due to reduction of scholarships awarded.

Investment income is high due to changes in market fluctuations.

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

Transfers-others are not yet made for the fiscal year.

Other

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

Compensation & benefits are from unfilled job vacancies related to grants.

Capital appropriations are expected later in FY19.

Debt Service is due to interest payments being scheduled for various months throughout the fiscal year.

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

Edward Serna, EdD
Interim Chancellor

UNIVERSITY OF ARKANSAS - FORT SMITH
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2018

| | Educational & General | | | Auxiliary | | | Other | | | Total | | |
|---|----------------------------------|------------------------|-------------------------|----------------------------------|------------------------|-------------------------|----------------------------------|------------------------|-------------------------|----------------------------------|------------------------|-------------------------|
| | Annual Budget as of End of Q1 | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q1 | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q1 | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q1 | ACTUAL Year-to-Date | % of Budget Realized |
| OPERATING REVENUE | | | | | | | | | | | | |
| Student tuition & fees | \$ 35,022,931 | \$ 6,758,180 | 19.3% | \$ 4,585,320 | \$ 920,877 | 20.1% | | | | \$ 39,608,251 | \$ 7,679,057 | 19.4% |
| Less: Institutional scholarships | (4,083,693) | (667,804) | 16.4% | (653,470) | (119,109) | 18.2% | | | | (4,737,163) | (786,913) | 16.6% |
| Less: Other scholarship allowances | | | | | | | \$ (16,334,774) | \$ (2,671,217) | 16.4% | (16,334,774) | (2,671,217) | 16.4% |
| Patient services | | | | | | | | | | | | |
| Federal and county appropriations | | | | | | | | | | | | |
| Federal grants and contracts | | | | | | | 1,637,878 | 179,479 | 11.0% | 1,637,878 | 179,479 | 11.0% |
| State and local grants and contracts | | | | | | | 3,158,391 | 425,516 | 13.5% | 3,158,391 | 425,516 | 13.5% |
| Non-governmental grants and contracts | 915,338 | - | 0.0% | 98,400 | 68,842 | 70.0% | 2,225,920 | 104,655 | 4.7% | 3,239,658 | 173,497 | 5.4% |
| Sales/services of educational departments | 286,090 | 39,818 | 13.9% | | | | 13,000 | 710 | 5.5% | 299,090 | 40,528 | 13.6% |
| Insurance plan | | | | | | | | | | | | |
| Auxiliary enterprises: | | | | | | | | | | | | |
| Athletics | | | | 165,071 | 23,441 | 14.2% | 25,000 | 3,330 | 13.3% | 190,071 | 26,771 | 14.1% |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Housing/food service | | | | 5,507,691 | 1,432,602 | 26.0% | | | | 5,507,691 | 1,432,602 | 26.0% |
| Less: Institutional scholarships | | | | (357,231) | (62,179) | 17.4% | | | | (357,231) | (62,179) | 17.4% |
| Less: Other scholarship allowances | | | | | | | (2,019,368) | (316,407) | 15.7% | (2,019,368) | (316,407) | 15.7% |
| Bookstore | | | | 387,000 | - | 0.0% | | | | 387,000 | - | 0.0% |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other auxiliary enterprises | | | | 631,100 | 433,219 | 68.6% | | | | 631,100 | 433,219 | 68.6% |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | (187,352) | (164,889) | 88.0% | (187,352) | (164,889) | 88.0% |
| Other operating revenues | 725,000 | 223,574 | 30.8% | | | | | | | 725,000 | 223,574 | 30.8% |
| TOTAL OPERATING REVENUES | 32,865,666 | 6,353,768 | 19.3% | 10,363,881 | 2,697,693 | 26.0% | (11,481,305) | (2,438,823) | 21.2% | 31,748,242 | 6,612,638 | 20.8% |
| OPERATING EXPENSES | | | | | | | | | | | | |
| Compensation & benefits | 41,287,186 | 7,633,798 | 18.5% | 2,365,195 | 463,316 | 19.6% | 3,269,011 | 506,538 | 15.5% | 46,921,392 | 8,603,652 | 18.3% |
| Supplies & services | 14,031,147 | 3,552,243 | 25.3% | 4,926,506 | 951,194 | 19.3% | 2,019,482 | 401,345 | 19.9% | 20,977,135 | 4,904,782 | 23.4% |
| Scholarships & fellowships | 1,102,662 | 75,819 | 6.9% | 357,256 | 48,078 | 13.5% | 2,846,205 | 426,805 | 15.0% | 4,306,123 | 550,702 | 12.8% |
| Insurance plan | | | | | | | | | | | | |
| Depreciation | | | | | | | 7,345,000 | 1,892,792 | 25.8% | 7,345,000 | 1,892,792 | 25.8% |
| TOTAL OPERATING EXPENSES | 56,420,995 | 11,261,860 | 20.0% | 7,648,957 | 1,462,588 | 19.1% | 15,479,698 | 3,227,480 | 20.8% | 79,549,650 | 15,951,928 | 20.1% |
| OPERATING LOSS | (23,555,329) | (4,908,092) | 20.8% | 2,714,924 | 1,235,105 | 45.5% | (26,961,003) | (5,666,303) | 21.0% | (47,801,408) | (9,339,290) | 19.5% |

UNIVERSITY OF ARKANSAS - FORT SMITH
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2018

| | Educational & General | | | Auxiliary | | | Other | | | Total | | |
|--|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized |
| NON-OPERATING REVENUES (EXPENSES) | | | | | | | | | | | | |
| State appropriations | 24,078,733 | 6,375,895 | 26.5% | | | | | | | 24,078,733 | 6,375,895 | 26.5% |
| Property & sales tax | 6,188,988 | 36,362 | 0.6% | | | | | | | 6,188,988 | 36,362 | 0.6% |
| Grants | | | | | | | 19,437,728 | 6,133,682 | 31.6% | 19,437,728 | 6,133,682 | 31.6% |
| Gifts | | | | | | | | | | | | |
| Investment income | 3,500 | 9,158 | 261.7% | 4,000 | 4,318 | 108.0% | 60,000 | 23,067 | 38.4% | 67,500 | 36,543 | 54.1% |
| Interest on capital asset-related debt | | | | | | | (2,474,228) | (3,091) | 0.1% | (2,474,228) | (3,091) | 0.1% |
| Other | | | | | | | 1,000 | 269 | 26.9% | 1,000 | 269 | 26.9% |
| NET NON-OPERATING REVENUES | 30,271,221 | 6,421,415 | 21.2% | 4,000 | 4,318 | 108.0% | 17,024,500 | 6,153,927 | 36.1% | 47,299,721 | 12,579,660 | 26.6% |
| INCOME (LOSS) BEFORE OTHER REV/EXP | 6,715,892 | 1,513,323 | 22.5% | 2,718,924 | 1,239,423 | 45.6% | (9,936,503) | 487,624 | -4.9% | (501,687) | 3,240,370 | -645.9% |
| OTHER CHANGES IN NET ASSETS | | | | | | | | | | | | |
| Capital appropriations | | | | | | | 501,687 | | 0.0% | 501,687 | | |
| Capital gifts and grants | | | | | | | | | | | | |
| Other | | | | | | | | | | | | |
| TOTAL OTHER CHANGES | - | - | | - | - | | 501,687 | - | 0.0% | 501,687 | - | 0.0% |
| TRANSFERS IN (OUT) | | | | | | | | | | | | |
| Debt Service | (5,309,337) | (124,555) | 2.3% | (2,663,256) | | 0.0% | 7,972,593 | 124,555 | 1.6% | - | - | |
| Other | (1,406,555) | | 0.0% | (55,668) | | 0.0% | 1,462,223 | | 0.0% | - | - | |
| TOTAL TRANSFERS IN (OUT) | (6,715,892) | (124,555) | 1.9% | (2,718,924) | - | 0.0% | 9,434,816 | 124,555 | 1.3% | - | - | |
| INCREASE IN NET POSITION | \$ - | \$ 1,388,768 | 100.0% | \$ - | \$ 1,239,423 | 100.0% | \$ - | \$ 612,179 | 100.0% | \$ - | \$ 3,240,370 | 100.0% |

UNIVERSITY OF ARKANSAS - FORT SMITH
Budget Adjustments Made in the Quarter Ended September 30, 2018

| Line Item | Beginning of Q1 Budget | Adjustments | End of Q1 Budget | Fund | Explanation | % Change |
|---|---------------------------|-----------------|---------------------|-----------|---|----------|
| Supplies & services | 14,002,067 | 29,080 | 14,031,147 | E&G | Library transfer | 0% |
| Transfers - Other | 1,435,635 | (29,080) | 1,406,555 | E&G | Library transfer | -2% |
| Supplies & services | 4,932,174 | (5,668) | 4,926,506 | Auxiliary | Housing capital purchase | 0% |
| Transfers - Other | 50,000 | 5,668 | 55,668 | Auxiliary | Housing capital purchase | 11% |
| Federal grants and contracts | (1,218,935) | (418,943) | (1,637,878) | Other | increase from new grants & contracts and additional funding on current grants & contracts | 52% |
| State and local grants and contracts | (2,076,723) | (1,081,668) | (3,158,391) | Other | increase from new grants & contracts and additional funding on current grants & contracts | 0% |
| Non-governmental grants and contracts | (2,215,920) | (10,000) | (2,225,920) | Other | increase from new grants & contracts and additional funding on current grants & contracts | 30% |
| Sales/services of educational departments | (10,000) | (3,000) | (13,000) | Other | increased due to new grants | |
| Compensation & benefits | 2,508,383 | 760,628 | 3,269,011 | Other | increase from new grants & contracts and additional funding on current grants & contracts | 30% |
| Supplies & services | 1,625,695 | 393,787 | 2,019,482 | Other | increase from new grants & contracts and additional funding on current grants & contracts | 24% |
| Scholarships & fellowships | 2,508,734 | 337,471 | 2,846,205 | Other | increase from new grants & contracts and additional funding on current grants & contracts | 13% |
| Capital appropriations | (500,000) | (1,687) | (501,687) | Other | received additional appropriations | 0% |
| Transfers - Other | (1,485,635) | 23,412 | (1,462,223) | Other | transfers for plant expenditures | -2% |
| Total Adjustments | | <u><u>-</u></u> | | | | |

University of Arkansas at Little Rock

**University of Arkansas at Little Rock
Executive Summary**

For the Quarter Ended September 30, 2018

The University of Arkansas at Little Rock financial report for the quarter ended September 30, 2018 are attached in the format requested. This report is 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 (\$10,227,844), \$2,216,569, and \$9,215,174, respectively. The total of all funds reflects revenues exceeding expenditures by \$1,203,899.

Educational & General

The accompanying financial report reflects no material differences between budget and actual for revenue classifications with the exception of Non-Operating Revenues (Investment income) where the current amount is above projections by 40% or \$100,180 for this point of time in the fiscal year due to earnings during the first quarter being higher than expected. Expenditures for this fund reflects no material differences. However, debt service transfers reflect that payments are made primarily in the first and third quarters. Other transfers indicate funds were moved as anticipated and budgeted for the year.

Auxiliary

The accompanying financial report reflects no material differences between budget and actual for revenue or expenditure classifications with the exception of scholarships and fellowships which is slightly behind the forecasted amount by \$271,467 or 12.2%. Other transfers indicate funds were moved as anticipated and budgeted for the year.

Other

The accompanying financial report reflects no material differences between budget and actual for operating revenue or expense classifications. Non-Operating Revenues (Investment income) are above projections by 27.5% or \$820,502 for this point of time in the fiscal year due to earnings during the first quarter being higher than expected. State appropriations received for a special STEM project are above the normal distributed amount by 33.8% or \$272,825. Additionally, Debt service transfers reflect that payments are made primarily in the first and third quarters. Other transfers indicate funds were moved as anticipated and budgeted for the year.

**University of Arkansas at Little Rock
Executive Summary**

For the Quarter Ended September 30, 2018

BUDGET ADJUSTMENTS

Budget adjustments and reclassifications made during the quarter resulted in a net reduction of change in net position of \$6,973,828. The E&G budget for tuition and fees and supplies and services was reduced by \$7,809,208 and \$2,781,155, respectively. The Auxiliary revenue budget was reduced for athletics and housing/food services by \$673,521 and \$1,125,067, respectively. Auxiliary expenses reflect an increase in scholarships and fellowships in the amount of \$250,500. Additionally, the budget for Other Funds, state appropriations, was increased by \$808,147 in order to reflect special funds received.

Respectfully submitted,

Andrew Rogerson
Chancellor

UNIVERSITY OF ARKANSAS - LITTLE ROCK
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Quarter Ended September 30, 2018

| | Educational & General | | | Auxiliary | | | Other | | | Total | | |
|---|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|
| | Annual Budget as of End of O | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of O | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of O | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of O | ACTUAL Year-to-Date | % of Budget Realized |
| OPERATING REVENUE | | | | | | | | | | | | |
| Student tuition & fees | \$ 71,237,038 | \$ 14,918,734 | 20.9% | | | | | | | \$ 71,237,038 | \$ 14,918,734 | 20.9% |
| Less: Institutional scholarships | (10,063,649) | (1,420,444) | 14.1% | | | | | | | (10,063,649) | (1,420,444) | 14.1% |
| Less: Other scholarship allowances | | | | | | | \$ (12,576,898) | \$ (2,573,498) | 20.5% | (12,576,898) | (2,573,498) | 20.5% |
| Patient services | | | | | | | | | | | | |
| Federal and county appropriations | | | | | | | | | | | | |
| Federal grants and contracts | | | | | | | 19,057,805 | 6,359,107 | 33.4% | 19,057,805 | 6,359,107 | 33.4% |
| State and local grants and contracts | | | | | | | 12,249,964 | 1,620,950 | 13.2% | 12,249,964 | 1,620,950 | 13.2% |
| Non-governmental grants and contracts | 107,705 | 1,501 | 1.4% | | | | 4,430,736 | 791,673 | 17.9% | 4,538,441 | 793,174 | 17.5% |
| Sales/services of educational departments | 705,666 | 87,949 | 12.5% | | | | 708,299 | 258,237 | 36.5% | 1,413,965 | 346,186 | 24.5% |
| Insurance plan | | | | | | | | | | | | |
| Auxiliary enterprises: | | | | | | | | | | | | |
| Athletics | | | | \$ 6,176,312 | \$ 593,464 | 9.6% | | | | 6,176,312 | 593,464 | 9.6% |
| Less: Institutional scholarships | (477,498) | (109,079) | 22.8% | (163,691) | (42,298) | 25.8% | | | | (641,189) | (151,377) | 23.6% |
| Less: Other scholarship allowances | | | | | | | (931,997) | (205,793) | 22.1% | (931,997) | (205,793) | 22.1% |
| Housing/food service | | | | 8,829,467 | 1,546,046 | 17.5% | | | | 8,829,467 | 1,546,046 | 17.5% |
| Less: Institutional scholarships | (1,025,353) | (191,934) | 18.7% | (430,442) | (74,427) | 17.3% | | | | (1,455,795) | (266,361) | 18.3% |
| Less: Other scholarship allowances | | | | | | | (2,277,601) | (362,109) | 15.9% | (2,277,601) | (362,109) | 15.9% |
| Bookstore | | | | 430,000 | 143,414 | 33.4% | | | | 430,000 | 143,414 | 33.4% |
| Less: Institutional scholarships | (51,672) | (6,704) | 13.0% | (17,679) | (2,599) | 14.7% | | | | (69,351) | (9,303) | 13.4% |
| Less: Other scholarship allowances | | | | | | | (82,568) | (12,647) | 15.3% | (82,568) | (12,647) | 15.3% |
| Other auxiliary enterprises | | | | 2,000,916 | 687,673 | 34.4% | | | | 2,000,916 | 687,673 | 34.4% |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other operating revenues | 2,310,380 | 841,743 | 36.4% | | | | 1,893,647 | 403,020 | 21.3% | 4,204,027 | 1,244,763 | 29.6% |
| TOTAL OPERATING REVENUES | 62,742,617 | 14,121,765 | 22.5% | 16,824,883 | 2,851,273 | 16.9% | 22,471,387 | 6,278,941 | 27.9% | 102,038,887 | 23,251,979 | 22.8% |
| OPERATING EXPENSES | | | | | | | | | | | | |
| Compensation & benefits | 95,714,478 | 20,809,797 | 21.7% | 6,620,021 | 1,509,358 | 22.8% | 16,708,681 | 4,142,529 | 24.8% | 119,043,180 | 26,461,684 | 22.2% |
| Supplies & services | 18,544,507 | 5,119,573 | 27.6% | 8,922,737 | 1,355,268 | 15.2% | 24,061,118 | 3,978,448 | 16.5% | 51,528,362 | 10,453,289 | 20.3% |
| Scholarships & fellowships | 4,429,966 | 794,741 | 17.9% | 2,219,210 | 283,335 | 12.8% | 6,759,767 | 1,162,291 | 17.2% | 13,408,943 | 2,240,367 | 16.7% |
| Insurance plan | | | | | | | | | | | | |
| Depreciation | | | | | | | 16,219,160 | 4,195,837 | 25.9% | 16,219,160 | 4,195,837 | 25.9% |
| TOTAL OPERATING EXPENSES | 118,688,951 | 26,724,111 | 22.5% | 17,761,968 | 3,147,961 | 17.7% | 63,748,726 | 13,479,105 | 21.1% | 200,199,645 | 43,351,177 | 21.7% |
| OPERATING LOSS | (55,946,334) | (12,602,346) | 22.5% | (937,085) | (296,688) | 31.7% | (41,277,339) | (7,200,165) | 17.4% | (98,160,758) | (20,099,199) | 20.5% |

UNIVERSITY OF ARKANSAS - LITTLE ROCK
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Quarter Ended September 30, 2018

| | Educational & General | | | Auxiliary | | | Other | | | Total | | |
|--|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized |
| NON-OPERATING REVENUES (EXPENSES) | | | | | | | | | | | | |
| State appropriations | 67,330,422 | 17,888,782 | 26.6% | | | | 808,147 | 474,862 | 58.8% | 68,138,569 | 18,363,644 | 27.0% |
| Property & sales tax | | | | | | | | | | | | |
| Grants | | | | | | | 22,135,394 | 1,370,885 | 6.2% | 22,135,394 | 1,370,885 | 6.2% |
| Gifts | 845,558 | 315,743 | 37.3% | | | | 2,989,058 | 1,567,767 | 52.5% | 3,834,616 | 1,883,510 | 49.1% |
| Investment income | 250,000 | 162,680 | 65.1% | | | | 910,000 | 192,114 | 21.1% | 1,160,000 | 354,794 | 30.6% |
| Interest on capital asset-related debt | | | | | | | (4,081,649) | (669,735) | 16.4% | (4,081,649) | (669,735) | 16.4% |
| Other | | | | | | | | | | | | |
| NET NON-OPERATING REVENUES | 68,425,980 | 18,367,205 | 26.8% | - | - | | 22,760,950 | 2,935,893 | 12.9% | 91,186,930 | 21,303,098 | 23.4% |
| INCOME (LOSS) BEFORE OTHER REV/EXP | 12,479,646 | 5,764,859 | 46.2% | (937,085) | (296,688) | 31.7% | (18,516,389) | (4,264,272) | 23.0% | (6,973,828) | 1,203,899 | -17.3% |
| OTHER CHANGES IN NET ASSETS | | | | | | | | | | | | |
| Capital appropriations | | | | | | | | | | | | |
| Capital gifts and grants | | | | | | | | | | | | |
| Other | | | | | | | | | | | | |
| TOTAL OTHER CHANGES | - | - | | - | - | | - | - | | - | - | |
| TRANSFERS IN (OUT) | | | | | | | | | | | | |
| Debt Service | (7,541,660) | (4,437,599) | 58.8% | (3,926,919) | (1,351,449) | 34.4% | 11,468,579 | 5,789,048 | 50.5% | - | - | |
| Other | (11,149,150) | (11,555,104) | 103.6% | 3,927,374 | 3,864,706 | 98.4% | 7,221,776 | 7,690,398 | 106.5% | - | - | |
| TOTAL TRANSFERS IN (OUT) | (18,690,810) | (15,992,703) | 85.6% | 455 | 2,513,257 | 552364.2% | 18,690,355 | 13,479,446 | 72.1% | - | - | |
| INCREASE/DECREASE IN NET POSITION | \$ (6,211,164) | \$ (10,227,844) | 164.7% | \$ (936,630) | \$ 2,216,569 | -236.7% | \$ 173,966 | \$ 9,215,174 | 5297.1% | \$ (6,973,828) | \$ 1,203,899 | -17.3% |

UNIVERSITY OF ARKANSAS - LITTLE ROCK
Budget Adjustments Made in the Quarter Ended September 30, 2018

| Line Item | Beginning of Q Budget | Adjustments | End of Q Budget | Fund | Explanation | % Change |
|---|--------------------------|------------------|--------------------|-------|--|----------|
| Student tuition & fees | (79,046,246) | 7,809,208 | (71,237,038) | E&G | Tuition and fees adjusted to reflect enrollment decrease | -10% |
| Grants and contracts | - | (107,705) | (107,705) | E&G | Reclassification of a contract previously shown in other revenues | 100% |
| Sales/Services of educational departments | (702,378) | (3,288) | (705,666) | E&G | eVersity reimbursement | 0% |
| Other operating revenues | (2,197,193) | (113,187) | (2,310,380) | E&G | Various miscellaneous receipts not anticipated in the original budget | 5% |
| Compensation & benefits | 93,827,893 | 1,886,585 | 95,714,478 | E&G | Reversed previously reflected negative salary amounts of \$5.2M and reduce unfilled positions | 2% |
| Supplies & services | 21,325,662 | (2,781,155) | 18,544,507 | E&G | Reduced maintenance accounts due to decreased enrollment | -13% |
| Scholarships & fellowships | 4,408,352 | 21,614 | 4,429,966 | E&G | Additional departmental awards | 0% |
| State appropriations | (67,333,489) | 3,067 | (67,330,422) | E&G | Educational Excellence Trust Fund adjustment | 0% |
| Gifts | (789,997) | (55,561) | (845,558) | E&G | Additional gift revenue from the Foundation | 7% |
| Investment income | (210,500) | (39,500) | (250,000) | E&G | Adjustment to more adequately reflect expected income | 19% |
| Transfers (Other) | 11,558,064 | (408,914) | 11,149,150 | E&G | Reduction in the amount of transfers budgeted for special projects due to enrollment shortfall | -4% |
| Athletics | (6,849,833) | 673,521 | (6,176,312) | Aux | Reduction for reclassification and decrease in fees due to enrollment decrease | -10% |
| Housing/food service | (9,954,534) | 1,125,067 | (8,829,467) | Aux | Revenues reduced due to lower than anticipated residence hall occupancy | -11% |
| Bookstore | (438,975) | 8,975 | (430,000) | Aux | Adjustment to more adequately reflect expected income per contract | -2% |
| Other auxiliary enterprises | (1,840,436) | (160,480) | (2,000,916) | Aux | Unanticipated revenue from student center for conferences | 9% |
| Compensation & benefits | 6,672,625 | (52,604) | 6,620,021 | Aux | Reduction in unfilled positions | -1% |
| Supplies & services | 9,605,819 | (683,082) | 8,922,737 | Aux | Reduced maintenance accounts due to decreased enrollment | -7% |
| Scholarships & fellowships | 1,968,710 | 250,500 | 2,219,210 | Aux | Additional amounts due to summer housing scholarships | 13% |
| Transfers (Other) | (3,702,107) | (225,267) | (3,927,374) | Aux | Adjustment to correct error on original budget, previously shown as revenue | 6% |
| State appropriations | - | (808,147) | (808,147) | Other | Special state appropriation for Arkansas Strive (STEM initiative) | 100% |
| Transfers (Other) | (7,855,957) | 634,181 | (7,221,776) | Other | Adjustment made to reduce transfers to plant funds due to enrollment decrease | -8% |
| Total Adjustments | | <u>6,973,828</u> | | | | |

University of Arkansas at Monticello

**UNIVERSITY OF ARKANSAS AT MONTICELLO
EXECUTIVE SUMMARY**

Enclosed are the quarterly reports for the University of Arkansas at Monticello for the quarter ended September 30, 2018.

**Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Quarter Ended September 30, 2018**

Unrestricted Educational and General (E&G) Revenues exceeded Unrestricted E&G Expenses by \$1,230,787 as of September 30, 2018. This is shown in the Actual Year-to-Date column for E&G as Increase in Net Position. The tuition and fee revenue and scholarship expenses shown represent all activity for the Summer II 2018 semester and 35% of the Fall 2018 semester.

Unrestricted Auxiliary Expenses exceeded Unrestricted Auxiliary Revenues by \$10,753 for the first quarter shown as Actual Year-to-Date for Auxiliary.

The Other category shown on the report includes the Restricted E&G Fund, Restricted Auxiliary, Plant Funds, Endowment Funds and Loan Funds. As shown in the Actual Year-to-Date column, these expenses exceeded the revenues by \$178,788 for the quarter ending September 30, 2018.

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

Budget Adjustments Made in the Quarter Ended September 30, 2018

Budget adjustments were made during the first quarter and these adjustments are explained in detail on the enclosed report.

Karla Hughes
Chancellor

UNIVERSITY OF ARKANSAS AT MONTICELLO
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2018

| | Educational & General | | | Auxiliary | | | Other | | | Total | | |
|---|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|
| | Annual Budget as of End of O | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of O | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of O | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of O | ACTUAL Year-to-Date | % of Budget Realized |
| OPERATING REVENUE | | | | | | | | | | | | |
| Student tuition & fees | \$ 19,880,427 | \$ 4,351,015 | 21.9% | | | | | | | \$ 19,880,427 | \$ 4,351,015 | 21.9% |
| Less: Institutional scholarships | (2,135,180) | (641,714) | 30.1% | \$ (634,712) | \$ (172,405) | 27.2% | | | | (2,769,892) | (814,119) | 29.4% |
| Less: Other scholarship allowances | | | | | | | \$ (5,201,283) | \$ (1,202,401) | 23.1% | (5,201,283) | (1,202,401) | 23.1% |
| Patient services | | | | | | | | | | | | |
| Federal and county appropriations | | | | | | | | | | | | |
| Federal grants and contracts | | | | | | | 1,329,759 | 64,078 | 4.8% | 1,329,759 | 64,078 | 4.8% |
| State and local grants and contracts | | | | | | | 2,798,523 | 514,457 | 18.4% | 2,798,523 | 514,457 | 18.4% |
| Non-governmental grants and contracts | | | | | | | 796,545 | 259,962 | 32.6% | 796,545 | 259,962 | 32.6% |
| Sales/services of educational departments | 207,500 | 303,261 | 146.1% | | | | | | | 207,500 | 303,261 | 146.1% |
| Insurance plan | | | | | | | | | | | | |
| Auxiliary enterprises: | | | | | | | | | | | | |
| Athletics | | | | 1,179,246 | 256,416 | 21.7% | | | | 1,179,246 | 256,416 | 21.7% |
| Less: Institutional scholarships | (88,406) | (36,921) | 41.8% | (26,280) | (9,919) | 37.7% | | | | (114,686) | (46,840) | 40.8% |
| Less: Other scholarship allowances | | | | | | | (215,357) | (69,179) | 32.1% | (215,357) | (69,179) | 32.1% |
| Housing/food service | | | | 3,872,423 | 1,516,044 | 39.1% | | | | 3,872,423 | 1,516,044 | 39.1% |
| Less: Institutional scholarships | (446,228) | (120,222) | 26.9% | (132,648) | (32,299) | 24.3% | | | | (578,876) | (152,521) | 26.3% |
| Less: Other scholarship allowances | | | | | | | (1,087,008) | (225,264) | 20.7% | (1,087,008) | (225,264) | 20.7% |
| Bookstore | | | | 668,253 | 221,492 | 33.1% | | | | 668,253 | 221,492 | 33.1% |
| Less: Institutional scholarships | (26,578) | (7,284) | 27.4% | (7,901) | (1,957) | 24.8% | | | | (34,479) | (9,241) | 26.8% |
| Less: Other scholarship allowances | | | | | | | (64,743) | (13,648) | 21.1% | (64,743) | (13,648) | 21.1% |
| Other auxiliary enterprises | | | | 1,091,873 | 210,155 | 19.2% | | | | 1,091,873 | 210,155 | 19.2% |
| Less: Institutional scholarships | (101,276) | (31,060) | 30.7% | (30,106) | (8,345) | 27.7% | | | | (131,382) | (39,405) | 30.0% |
| Less: Other scholarship allowances | | | | | | | (246,706) | (58,198) | 23.6% | (246,706) | (58,198) | 23.6% |
| Other operating revenues | 489,781 | 76,782 | 15.7% | | | | 100,000 | | 0.0% | 589,781 | 76,782 | 13.0% |
| TOTAL OPERATING REVENUES | 17,780,040 | 3,893,857 | 21.9% | 5,980,148 | 1,979,182 | 33.1% | (1,790,270) | (730,193) | 40.8% | 21,969,918 | 5,142,846 | 23.4% |
| OPERATING EXPENSES | | | | | | | | | | | | |
| Compensation & benefits | 24,448,385 | 5,314,236 | 21.7% | 1,753,839 | 385,058 | 22.0% | 1,564,739 | 443,203 | 28.3% | 27,766,963 | 6,142,497 | 22.1% |
| Supplies & services | 7,081,568 | 1,731,922 | 24.5% | 3,339,714 | 689,463 | 20.6% | 2,018,543 | 172,005 | 8.5% | 12,439,825 | 2,593,390 | 20.8% |
| Scholarships & fellowships | 1,712,518 | 473,580 | 27.7% | 509,071 | 127,234 | 25.0% | 4,171,662 | 887,362 | 21.3% | 6,393,251 | 1,488,176 | 23.3% |
| Insurance plan | | | | | | | | | | | | |
| Depreciation | | | | | | | 3,513,883 | 893,385 | 25.4% | 3,513,883 | 893,385 | 25.4% |
| TOTAL OPERATING EXPENSES | 33,242,471 | 7,519,738 | 22.6% | 5,602,624 | 1,201,755 | 21.4% | 11,268,827 | 2,395,955 | 21.3% | 50,113,922 | 11,117,448 | 22.2% |
| OPERATING LOSS | (15,462,431) | (3,625,881) | 23.4% | 377,524 | 777,427 | 205.9% | (13,059,097) | (3,126,148) | 23.9% | (28,144,004) | (5,974,602) | 21.2% |

UNIVERSITY OF ARKANSAS AT MONTICELLO
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2018

| | Educational & General | | | Auxiliary | | | Other | | | Total | | |
|--|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized |
| NON-OPERATING REVENUES (EXPENSES) | | | | | | | | | | | | |
| State appropriations | 18,483,525 | 4,897,033 | 26.5% | | | | | | | 18,483,525 | 4,897,033 | 26.5% |
| Property & sales tax | | | | | | | | | | | | |
| Grants | | | | | | | 10,195,214 | 2,083,776 | 20.4% | 10,195,214 | 2,083,776 | 20.4% |
| Gifts | | | | | | | 105,000 | | 0.0% | 105,000 | | |
| Investment income | 249,000 | 11,038 | 4.4% | | | | 150,000 | 29,274 | 19.5% | 399,000 | 40,312 | 10.1% |
| Interest on capital asset-related debt | | | | | | | (1,088,735) | (5,273) | 0.5% | (1,088,735) | (5,273) | 0.5% |
| Other | | | | | | | | | | | | |
| NET NON-OPERATING REVENUES | 18,732,525 | 4,908,071 | 26.2% | - | - | | 9,361,479 | 2,107,777 | 22.5% | 28,094,004 | 7,015,848 | 25.0% |
| INCOME (LOSS) BEFORE OTHER REV/EXP | 3,270,094 | 1,282,190 | 39.2% | 377,524 | 777,427 | 205.9% | (3,697,618) | (1,018,371) | 27.5% | (50,000) | 1,041,246 | -2082.5% |
| OTHER CHANGES IN NET ASSETS | | | | | | | | | | | | |
| Capital appropriations | | | | | | | | | | | | |
| Capital gifts and grants | | | | | | | 50,000 | | 0.0% | 50,000 | | |
| Other | | | | | | | | | | | | |
| TOTAL OTHER CHANGES | - | - | | - | - | | 50,000 | - | 0.0% | 50,000 | - | 0.0% |
| TRANSFERS IN (OUT) | | | | | | | | | | | | |
| Debt Service | (1,018,257) | (51,403) | 5.0% | (1,136,265) | (788,180) | 69.4% | 2,154,522 | 839,583 | 39.0% | - | - | |
| Other | (2,251,837) | | 0.0% | 758,741 | | 0.0% | 1,493,096 | | 0.0% | - | | 100.0% |
| TOTAL TRANSFERS IN (OUT) | (3,270,094) | (51,403) | 1.6% | (377,524) | (788,180) | 208.8% | 3,647,618 | 839,583 | 23.0% | - | - | |
| INCREASE IN NET POSITION | \$ - | \$ 1,230,787 | 100.0% | \$ - | \$ (10,753) | -100.0% | \$ - | \$ (178,788) | -100.0% | \$ - | \$ 1,041,246 | 100.0% |

University of Arkansas at Monticello
Budget Adjustments Made in the Quarter Ended September 30, 2018

| Line Item | Beginning of Q Budget | Adjustments | End of Q Budget | Fund | Explanation | % Change |
|---------------------------------------|--------------------------|-----------------|--------------------|------------|--|----------|
| State Appropriations | (18,464,754) | (18,771) | (18,483,525) | E&G | An increase in budgeted EETF of \$39,903 and a decrease in budgeted WF2000 funds of (\$21,132) nets an increase in State Appropriations of \$18,771. | 0% |
| Supplies and Services | 7,062,797 | 18,771 | 7,081,568 | E&G | Net increase in State Appropriations was budgeted to Supplies and Services. | 0% |
| Athletic Revenue | (1,170,746) | (8,500) | (1,179,246) | Auxiliary | Athletic Game Guarantees were budgeted for Men's and Women's Basketball. | 1% |
| Supplies and Services | 3,331,214 | 8,500 | 3,339,714 | Auxiliary | Increase in Athletic Game Guarantees Revenues were budgeted to Auxiliary Supplies and Services. | 0% |
| Non-governmental grants and contracts | (791,545) | (5,000) | (796,545) | Restricted | Increase to budget new private grant. | 1% |
| Supplies and Services | 2,013,543 | 5,000 | 2,018,543 | Restricted | Increase in budgeted private grant revenue was budgeted to Restricted Supplies and Services. | 0% |
| | | - | | | | |
| | | - | | | | |
| | | - | | | | |
| | | - | | | | |
| Total Adjustments | | <u><u>-</u></u> | | | | |

University of Arkansas for Medical Sciences

University of Arkansas for Medical Sciences
Executive Summary of Larger Variances
For the Quarter Ended September 30, 2018
All Funds Excluding Agency Funds

Overview:

During the first quarter of fiscal 2019, UAMS experienced a decrease in Net Position of \$6.5 million. This decrease in Net Position was \$1.7 million (21%) better than the budgeted decrease of \$8.2 million and \$6.2 million (49%) better than the decrease in Net Position in the comparable quarter of the prior year.

Actual Operating Revenues of this quarter were less than budgeted revenues by \$5.3 million (1%) and exceeded the comparable quarter of the prior year by \$544,000 (.1%). Net Patient Services revenues, which accounted for 79% of Operating Revenues, were less than both the budget and the first quarter of the prior year by \$9.5 million (3%) and \$7.0 million (2%), respectively. The next largest revenue category, total Grants and Contracts, which accounted for \$30 million (8%) of Operating Revenues, had actual results 1% less than budgeted; however, they were 12.4% more than the prior year. Continuing to contribute strong positive variances in Operating Revenues was the category, Other Operating Revenues, which was dominated by specialty and contract pharmacy sales, particularly via the federal 340B program.

Actual Operating Expenses of this quarter were less than both the budget and the prior year by \$6.8 million (1.7%) and \$7.1 million (1.8%), respectively. Dominating these positive variances were Compensation and Benefits expenses, which accounted for 65% of total Operating Expenses. The quarter's Compensation and Benefits expenses were less than the budget by \$4.9 million (1.9%) and less than the comparable quarter of the prior year by \$8.7 million (3.3%). Supplies and Other Expenses, which accounted for 30% of total Operating Expenses, were less than the budget by \$1.6 million (1.3%) while more than the comparable quarter of the prior year by \$1.5 million (1.3%). Operating Expenses included Depreciation expense of \$16.5 million, which were 4% of total Operating Expenses.

The total actual Operating Loss for this quarter was better than the budget by \$1.5 million (7.1%) and better than the comparable quarter of the prior year by \$7.7 million (28%).

Actual net Nonoperating Revenues of this quarter exceeded budget by \$498,000 (3.8%). However, they were less than those of the comparable quarter of the prior year by \$591,000 (4.3%). These variances were primarily due to investment results from a generally weaker investment market than in the prior year. The positive budget variance resulted from a more conservative budget in the current year which anticipated the slowing market.

University of Arkansas for Medical Sciences
 Executive Summary of Larger Variances
For the Quarter Ended September 30, 2018
All Funds Excluding Agency Funds

Following are more specific explanations of larger variances in the first quarter of fiscal 2019, by financial statement line:

Operating Revenue Variances:

1. Net Patient Service revenues in the first quarter were less than both the budget and the comparable quarter in the prior year by \$9.5 million (3.1%) and \$7.0 million (2.3%), respectively. The negative budget variance is largely driven from College of Medicine and Regional Program revenues occurring lower than the increased budget estimates. UAMS' Integrated Clinical Enterprise (ICE), which accounted for 83% of total Net Patient Services revenues, experienced actual Net Patient Services revenues in this quarter which were .2% less than budget and 2.3% less than the comparable quarter of the prior year. This negative variance from the prior year revenues was largely attributable to lower disproportionate share hospital (DSH) payments in the current period. An increase in the DSH payment rate is expected starting in October 2018.

The key indicators noted below also provide insight into the first quarter ICE Net Patient Service revenue results:

| Key Indicator | % Variance | |
|---|------------|------------|
| | Budget | Prior Year |
| Total Inpatient Discharges | -0.6% | -2.2% |
| Total Adult Equivalent Average Daily Census | -0.1% | -0.8% |
| Emergency Department Visits | -2.7% | -2.8% |
| Total Surgical Cases | -3.4% | -4.6% |
| Clinic Visits | -0.8% | 3.7% |
| Work Relative Value Units (RVUs) | 2.9% | 6.4% |

University of Arkansas for Medical Sciences
Executive Summary of Larger Variances
For the Quarter Ended September 30, 2018
All Funds Excluding Agency Funds

1. Other Operating Revenues in the first quarter exceeded the budget by \$3.8 million (21.5%) and the prior year by \$4.2 million (24.6%). These favorable variances were due mainly to continued growth in ICE's specialty, retail and federal 340B program contract pharmacies.

Operating Expense Variances:

1. Compensation and benefits – \$4.9 million (1.9%) less than budget:
This favorable budget variance was a function of the workforce reduction implemented in January 2018 and strong position control measures put in place afterwards to ensure the reduced staffing level continues and that the budgeted positions are not exceeded. Total full-time equivalent (FTE) employee count at the end of the first quarter of 2019 was 10,274. This was 767 (7%) FTEs less than the FTE high point reached in November 2017. Total FTE count at the end of the first quarter of 2019 marked a return back to the FTE count last seen three years ago in August 2015. Almost every UAMS division had fewer FTEs at the end of the current quarter when compared to the comparable point one year ago.
2. Compensation and benefits – \$8.7 million (3.3%) less than the comparable quarter in the prior year:
This favorable variance over the comparable quarter of the prior year was, again, as result of the January 2018 workforce reduction and position control measures noted in 1 above.
3. Supplies and other services - \$1.6 million (1.3%) less than budget:
This favorable variance results primarily from lower expenses incurred for drugs and medicines in ICE. This lower amount of expense incurred was attributable to the lower than budgeted inpatient volumes noted the chart above.
4. Supplies and other services - \$1.5 million (1.3%) more than the comparable quarter in the prior year:
This unfavorable variance is primarily attributable to professional consulting fees incurred in the current year related to the revenue cycle consulting engagement which began in the later part of the prior fiscal year and concluded in this quarter.

University of Arkansas for Medical Sciences
Summary Statement of Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2018
All Funds Excluding Agency Funds

| | Fiscal 2019 | | | Prior Year | Variance |
|--|---------------------|-----------------------|-----------------------|------------------------|---------------------|
| | Variance | Budget | Actual | Actual | |
| Operating Revenues | | | | | |
| Student tuition and fees | \$ 401,036 | \$ 12,294,001 | \$ 12,695,037 | \$ 12,563,015 | \$ 132,022 |
| Net patient services | (9,490,099) | 305,053,095 | 295,562,996 | 302,524,378 | (6,961,382) |
| Meaningful use | (6,363) | 6,363 | - | 720,943 | (720,943) |
| Federal grants and contracts | 690,263 | 18,834,238 | 19,524,501 | 16,948,721 | 2,575,780 |
| State grants and contracts | (994,531) | 8,866,531 | 7,872,000 | 6,215,603 | 1,656,397 |
| Nongovernmental grants and contracts | 2,897 | 3,594,440 | 3,597,337 | 4,406,027 | (808,690) |
| Sales and services-educational depts | (133,650) | 9,050,987 | 8,917,337 | 8,771,488 | 145,849 |
| Auxiliary enterprises | | | | | |
| Housing and food services | 208,458 | 1,895,122 | 2,103,580 | 2,277,918 | (174,338) |
| Parking | 280,298 | 972,608 | 1,252,906 | 721,206 | 531,700 |
| Other | (735) | 3,693 | 2,958 | 12,906 | (9,948) |
| Other operating revenues | 3,751,538 | 17,379,109 | 21,130,647 | 16,953,394 | 4,177,253 |
| Total Operating Revenues | (5,290,888) | 377,950,187 | 372,659,299 | 372,115,599 | 543,700 |
| Operating Expenses | | | | | |
| Compensation and benefits | (4,928,556) | 258,918,652 | 253,990,096 | 262,721,001 | (8,730,905) |
| Supplies and other services | (1,621,741) | 122,968,619 | 121,346,878 | 119,817,645 | 1,529,233 |
| Scholarship and fellowships | (416,039) | 871,099 | 455,060 | 615,299 | (160,239) |
| Depreciation and amortization | 170,689 | 16,379,256 | 16,549,945 | 16,304,722 | 245,223 |
| Total Operating Expenses | (6,795,647) | 399,137,626 | 392,341,979 | 399,458,667 | (7,116,688) |
| Operating Income (Loss) | 1,504,759 | (21,187,439) | (19,682,680) | (27,343,068) | 7,660,388 |
| Nonoperating Revenues (Expenses) | | | | | |
| State appropriations (net of match) | 310,609 | 9,331,266 | 9,641,875 | 6,770,604 | 2,871,271 |
| Gifts | (608,420) | 5,500,001 | 4,891,581 | 5,195,048 | (303,467) |
| Investment income | 816,771 | 462,500 | 1,279,271 | 4,349,909 | (3,070,638) |
| Interest on capital | (1,075) | (2,675,003) | (2,676,078) | (2,603,961) | (72,117) |
| Loss on disposal of capital assets | (20,146) | - | (20,146) | (3,721) | (16,425) |
| Total Nonoperating Revenues, Net | 497,739 | 12,618,764 | 13,116,503 | 13,707,879 | (591,376) |
| Income (Loss) Before | | | | | |
| Other Changes in Net Position | 2,002,498 | (8,568,675) | (6,566,177) | (13,635,189) | 7,069,012 |
| Other Changes In Net Position | | | | | |
| Capital gifts | (295,683) | 375,000 | 79,317 | 737,859 | (658,542) |
| Interagency Transfers | - | - | - | 251,560 | (251,560) |
| Total Other Changes In Net Position | (295,683) | 375,000 | 79,317 | 989,419 | (910,102) |
| Increase (Decrease) In Net Position | \$ 1,706,815 | \$ (8,193,675) | \$ (6,486,860) | \$ (12,645,770) | \$ 6,158,910 |

University of Arkansas at Pine Bluff

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

**Current Unrestricted & Other Funds
Budgeted and Actual Revenues, Expenditures and Changes in Net Position
For the Three Months Ended September 30, 2018**

Total actual E & G and auxiliary revenues of \$14,021,833 (net) were \$1,682,236 more than total actual E & G and auxiliary expenditures, debt service and non-mandatory transfers of \$12,339,597. The following non-mandatory transfers of \$268,923 were made from the E&G fund: (1) \$284,558 to athletics, (2) \$46,053 to the student union and \$61,688 from various funds which represent 20.3% of the amount expected to be transferred to these auxiliary units by year-end.

Budget Adjustments:

During the first quarter, the University made \$121,366 in budget adjustments to scholarships and fellowships to support the University's Lion's program. The University also made \$1,141,537 in budget adjustments to supplies and services for University initiatives and marketing costs. In addition, \$262,000 in budget adjustments were made to cover salaries for additional officers. University reserves were used to cover these adjustments. The other adjustments to the E&G budget were for the nursing department revenues, indirect cost allocation, and additional salary and benefit costs.

The compensation & benefits budget line for the auxiliary funds increased by \$104,001 to cover extra-help salaries for the residential life and transit departments. Funds were pulled from the supplies & services and contingency budget lines to cover the extra-help salaries.

Variiances:

E&G and Other revenues from sales/services of educational departments are below expected revenue projection (5.2% and 10.4% respectively of realized budget) because of the decrease in activity from various educational departments.

E&G other operating revenues are below the revenue projection (11.3% of the realized budget) due to the University not receiving as much revenue in that area in the first quarter.

UNIVERSITY OF ARKANSAS AT PINE BLUFF
EXECUTIVE SUMMARY

Housing/food service revenues are above the revenue projection (60.8% of the realized budget) due to the increase of students living in the dorms.

Grant revenue for operating grants are behind expected amounts because the University has not had as much activity within the operating grants.

State appropriations in the other funds are below the revenue projection (0% of realized budget) since the University has not received any additional funding from the State.

Gifts and Investment income are below the University's projections. The University will review its projections and revise the budget accordingly.

Debt Service expenses are less this quarter due to actual principal and interest payments are just scheduled. Payments will increase in future quarters.

Dr. Laurence B. Alexander
Chancellor

UNIVERSITY OF ARKANSAS PINE BLUFF
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2018

| | 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 | \$ 20,594,133 | \$ 5,166,362 | 25.1% | | | | \$ 2,400,000 | \$ 701,143 | 29.2% | \$ 22,994,133 | \$ 5,867,505 | 25.5% |
| Less: Institutional scholarships | (3,300,000) | (1,071,981) | 32.5% | | | | | | | (3,300,000) | (1,071,981) | 32.5% |
| Less: Other scholarship allowances | | | | \$ (1,200,000) | \$ (360,929) | 30.1% | (6,100,000) | (1,623,949) | 26.6% | (7,300,000) | (1,984,878) | 27.2% |
| Patient services | | | | | | | | | | | | |
| Federal and county appropriations | | | | | | | | | | | | |
| Federal grants and contracts | | | | | | | | | | | | |
| State and local grants and contracts | | | | | | | | | | | | |
| Non-governmental grants and contracts | | | | | | | 17,000,000 | 5,289,922 | 31.1% | 17,000,000 | 5,289,922 | 31.1% |
| Sales/services of educational departments | 138,751 | 7,274 | 5.2% | | | | 120,000 | 12,488 | 10.4% | 258,751 | 19,762 | 7.6% |
| Insurance plan | | | | | | | | | | | | |
| Auxiliary enterprises: | | | | | | | | | | | | |
| Athletics | | | | 4,539,546 | 1,080,572 | 23.8% | | | | 4,539,546 | 1,080,572 | 23.8% |
| Less: Institutional scholarships | (200,000) | (73,774) | 36.9% | (70,000) | (24,839) | 35.5% | | | | (270,000) | (98,613) | 36.5% |
| Less: Other scholarship allowances | | | | | | | (300,000) | (111,761) | 37.3% | (300,000) | (111,761) | 37.3% |
| Housing/food service | | | | 9,368,108 | 5,699,736 | 60.8% | | | | 9,368,108 | 5,699,736 | 60.8% |
| Less: Institutional scholarships | (1,500,000) | (520,665) | 34.7% | (600,000) | (175,305) | 29.2% | | | | (2,100,000) | (695,969) | 33.1% |
| Less: Other scholarship allowances | | | | | | | (3,000,000) | (788,758) | 26.3% | (3,000,000) | (788,758) | 26.3% |
| Bookstore | | | | 135,000 | 25,317 | 18.8% | | | | 135,000 | 25,317 | 18.8% |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other auxiliary enterprises | | | | 224,500 | 109,451 | 48.8% | | | | 224,500 | 109,451 | 48.8% |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other operating revenues | 1,418,247 | 160,613 | 11.3% | | | | 1,200,000 | 766,346 | 63.9% | 2,618,247 | 926,959 | 35.4% |
| TOTAL OPERATING REVENUES | 17,151,131 | 3,667,830 | 21.4% | 12,397,154 | 6,354,004 | 51.3% | 11,320,000 | 4,245,433 | 37.5% | 40,868,285 | 14,267,266 | 34.9% |
| OPERATING EXPENSES | | | | | | | | | | | | |
| Compensation & benefits | 30,709,905 | 6,740,286 | 21.9% | 4,542,090 | 1,025,047 | 22.6% | 10,666,070 | 2,753,038 | 25.8% | 45,918,065 | 10,518,371 | 22.9% |
| Supplies & services | 11,428,964 | 1,788,942 | 15.7% | 7,325,007 | 1,846,683 | 25.2% | 7,243,141 | 3,115,891 | 43.0% | 25,997,112 | 6,751,516 | 26.0% |
| Scholarships & fellowships | 1,797,175 | 560,831 | 31.2% | 358,347 | 188,904 | 52.7% | 3,100,000 | 817,398 | 26.4% | 5,255,522 | 1,567,133 | 29.8% |
| Insurance plan | | | | | | | | | | | | |
| Depreciation | | | | | | | 6,400,000 | 1,512,044 | 23.6% | 6,400,000 | 1,512,044 | 23.6% |
| TOTAL OPERATING EXPENSES | 43,936,044 | 9,090,059 | 20.7% | 12,225,444 | 3,060,634 | 25.0% | 27,409,211 | 8,198,371 | 29.9% | 83,570,699 | 20,349,064 | 24.3% |
| OPERATING LOSS | (26,784,913) | (5,422,229) | 20.2% | 171,710 | 3,293,370 | 1918.0% | (16,089,211) | (3,952,939) | 24.6% | (42,702,414) | (6,081,798) | 14.2% |

UNIVERSITY OF ARKANSAS PINE BLUFF
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2018

| | 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 | 27,673,833 | 4,000,000 | 14.5% | | | | 450,000 | | 0.0% | 28,123,833 | 4,000,000 | 14.2% |
| Property & sales tax | | | | | | | | | | | | |
| Grants | | | | | | | 11,000,000 | 5,639,858 | 51.3% | 11,000,000 | 5,639,858 | 51.3% |
| Gifts | | | | | | | 150,000 | 14,850 | 9.9% | 150,000 | 14,850 | 9.9% |
| Investment income | | | | | | | 100,000 | 2,198 | 2.2% | 100,000 | 2,198 | 2.2% |
| Interest on capital asset-related debt | | | | | | | (700,000) | (620,670) | 88.7% | (700,000) | (620,670) | 88.7% |
| Other | | | | | | | | | | | | |
| NET NON-OPERATING REVENUES | 27,673,833 | 4,000,000 | 14.5% | - | - | | 11,000,000 | 5,036,236 | 45.8% | 38,673,833 | 9,036,236 | 23.4% |
| INCOME (LOSS) BEFORE OTHER REV/EXP | 888,920 | (1,422,229) | -160.0% | 171,710 | 3,293,370 | 1918.0% | (5,089,211) | 1,083,298 | -21.3% | (4,028,581) | 2,954,438 | -73.3% |
| OTHER CHANGES IN NET ASSETS | | | | | | | | | | | | |
| Capital appropriations | | | | | | | | | | | | |
| Capital gifts and grants | | | | | | | 2,500,000 | | 0.0% | 2,500,000 | | |
| Other | | | | | | | | | | | | |
| TOTAL OTHER CHANGES | - | - | | - | - | | 2,500,000 | - | 0.0% | 2,500,000 | - | 0.0% |
| TRANSFERS IN (OUT) | | | | | | | | | | | | |
| Debt Service | (1,095,055) | (189,393) | 17.3% | (1,494,156) | | 0.0% | 2,589,211 | 189,393 | 7.3% | - | - | |
| Other | (1,322,446) | (268,923) | 20.3% | 1,322,446 | 269,412 | 20.4% | | (489) | | - | - | |
| TOTAL TRANSFERS IN (OUT) | (2,417,501) | (458,316) | 19.0% | (171,710) | 269,412 | -156.9% | 2,589,211 | 188,904 | 7.3% | - | - | |
| INCREASE IN NET POSITION | \$ (1,528,581) | \$ (1,880,545) | 123.0% | \$ - | \$ 3,562,782 | 100.0% | \$ - | \$ 1,272,202 | 100.0% | \$ (1,528,581) | \$ 2,954,438 | -193.3% |

**University of Arkansas
Pulaski Technical College**

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

For the Three Months Ended September 30, 2018

Enclosed are the quarterly reports for the University of Arkansas - Pulaski Technical College for the quarter ended September 30, 2018.

**Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2018**

As of the end of the period, Unrestricted Educational & General (E&G) revenues exceed expenses by \$4,175,189. This is shown in the Actual Year-to-Date column for E&G as an increase in net position. Total operating revenues and expenses and transfers are in line with expectations.

As of the end of the fiscal year, Unrestricted Auxiliary expenses exceeded revenues by \$6,278.

The Other category shown on the report includes the Restricted E&G Fund, Plant Funds, and Debt Service. As shown in the Actual Year-to-date column, these expenses exceeded the revenues by \$789,694 as of the end of this quarter September 30, 2018.

Other Non-operating Revenues (Gifts) category is 2.2% of the budget and Other Non-operating (Investment Income) is 78.0% of the budget.

Other Non-operating Revenues (Other) category is 81.6% of budget due to carry over funds being budgeted.

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

UNIVERSITY OF ARKANSAS AT PULASKI TECHNICAL COLLEGE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2018

| | Educational & General | | | Auxiliary | | | Other | | | Total | | |
|---|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|
| | Annual Budget as of End of O | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of O | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of O | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of O | ACTUAL Year-to-Date | % of Budget Realized |
| OPERATING REVENUE | | | | | | | | | | | | |
| Student tuition & fees | \$ 22,989,728 | \$ 7,682,798 | 33.4% | | | | | | | \$ 22,989,728 | \$ 7,682,798 | 33.4% |
| Less: Institutional scholarships | (1,098,121) | (253,052) | 23.0% | | | | | | | (1,098,121) | (253,052) | 23.0% |
| Less: Other scholarship allowances | | | | | | | \$ (12,532,760) | \$ (2,163,343) | 17.3% | (12,532,760) | (2,163,343) | 17.3% |
| Patient services | | | | | | | | | | | | |
| Federal and county appropriations | | | | | | | | | | | | |
| Grants and contracts | 131,703 | 9,857 | 7.5% | | | | 3,949,475 | 251,425 | 6.4% | 4,081,178 | 261,283 | 6.4% |
| Sales/services of educational departments | 306,000 | 85,966 | 28.1% | | | | | | | 306,000 | 85,966 | 28.1% |
| Insurance plan | | | | | | | | | | | | |
| Auxiliary enterprises: | | | | | | | | | | | | |
| Athletics | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Housing/food service | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Bookstore | | | | \$ 288,000 | \$ 4,823 | 1.7% | | | | 288,000 | 4,823 | 1.7% |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other auxiliary enterprises | | | | 167,000 | 38,737 | 23.2% | | | | 167,000 | 38,737 | 23.2% |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other operating revenues | 193,250 | 25,970 | 13.4% | | | | | | | 193,250 | 25,970 | 13.4% |
| TOTAL OPERATING REVENUES | 22,522,560 | 7,551,539 | 33.5% | 455,000 | 43,560 | 9.6% | (8,583,285) | (1,911,918) | 22.3% | 14,394,275 | 5,683,181 | 39.5% |
| OPERATING EXPENSES | | | | | | | | | | | | |
| Compensation & benefits | 23,778,395 | 4,505,268 | 18.9% | | | | 2,855,147 | 513,264 | 18.0% | 26,633,542 | 5,018,532 | 18.8% |
| Supplies & services | 7,529,270 | 1,689,248 | 22.4% | 455,000 | 49,837 | 11.0% | 1,926,435 | 106,806 | 5.5% | 9,910,705 | 1,845,891 | 18.6% |
| Scholarships & fellowships | 409,712 | 93,052 | 22.7% | | | | 4,336,686 | 2,384,960 | 55.0% | 4,746,398 | 2,478,013 | 52.2% |
| Insurance plan | | | | | | | | | | | | |
| Depreciation | | | | | | | 1,175,000 | - | 0.0% | 1,175,000 | - | 0.0% |
| TOTAL OPERATING EXPENSES | 31,717,377 | 6,287,568 | 19.8% | 455,000 | 49,837 | 11.0% | 10,293,268 | 3,005,030 | 29.2% | 42,465,645 | 9,342,436 | 22.0% |
| OPERATING LOSS | (9,194,817) | 1,263,971 | -13.7% | - | (6,278) | | (18,876,553) | (4,916,948) | 26.0% | (28,071,370) | (3,659,254) | 13.0% |

UNIVERSITY OF ARKANSAS AT PULASKI TECHNICAL COLLEGE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2018

| | 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 | 17,382,628 | 2,850,148 | 16.4% | | | | | | | 17,382,628 | 2,850,148 | 16.4% |
| Property & sales tax | | | | | | | | | | | | |
| Grants | | | | | | | 16,625,000 | 5,876,653 | 35.3% | 16,625,000 | 5,876,653 | 35.3% |
| Gifts | | | | | | | 383,184 | 8,450 | 2.2% | 383,184 | 8,450 | 2.2% |
| Investment income | 160,000 | 61,070 | 38.2% | | | | 64,560 | 50,385 | 78.0% | 224,560 | 111,455 | 49.6% |
| Interest on capital asset-related debt | | | | | | | (3,730,940) | (1,869,320) | 50.1% | (3,730,940) | (1,869,320) | 50.1% |
| Other | | | | | | | 33,638 | 27,448 | 81.6% | 33,638 | 27,448 | 81.6% |
| NET NON-OPERATING REVENUES | 17,542,628 | 2,911,218 | 16.6% | - | - | | 13,375,442 | 4,093,616 | 30.6% | 30,918,070 | 7,004,834 | 22.7% |
| INCOME (LOSS) BEFORE OTHER REV/EXP | 8,347,811 | 4,175,189 | 50.0% | - | (6,278) | | (5,501,111) | (823,332) | 15.0% | 2,846,700 | 3,345,580 | 117.5% |
| OTHER CHANGES IN NET ASSETS | | | | | | | | | | | | |
| Capital appropriations | | | | | | | | | | | | |
| Capital gifts and grants | | | | | | | | | | | | |
| Other | | | | | | | | 33,638 | | | 33,638 | |
| TOTAL OTHER CHANGES | - | - | | - | - | | - | 33,638 | | - | 33,638 | |
| TRANSFERS IN (OUT) | | | | | | | | | | | | |
| Debt Service | (5,865,303) | | 0.0% | | | | 5,865,303 | | 0.0% | - | | |
| Other | (2,482,508) | | 0.0% | | | | 2,482,508 | | 0.0% | - | | |
| TOTAL TRANSFERS IN (OUT) | (8,347,811) | - | 0.0% | - | - | | 8,347,811 | - | 0.0% | - | - | |
| INCREASE IN NET POSITION | \$ - | \$ 4,175,189 | 100.0% | \$ - | \$ (6,278) | 100.0% | \$ 2,846,700 | \$ (789,694) | -27.7% | \$ 2,846,700 | \$ 3,379,217 | 118.7% |

**University of Arkansas
Rich Mountain Community College**

University of Arkansas Community College at Rich Mountain
Executive Summary
For the Three Months Ended September 30, 2018

Enrollment Highlights

UACCRM's Fall 2018 Full-Time Equivalent (FTE) enrollment of 506 students was a decrease of 6.6% compared to Fall 2017 FTE. The Fall 2018 SSCH of 7431 was a 5.9% decrease compared to the previous fall semester also.

Financial Highlights

As of September 30, 2018, Current Unrestricted E & G revenues exceeded expenditures by \$113,349. Auxiliary expenditures exceeded revenues by \$27,159. Total unrestricted E & G operating revenues reached 19.2% of budgeted projections and unrestricted E & G operating expenditures totaled 21.6% of budgeted amounts. All Auxiliary & Other areas are operating within budget expectations for the first quarter of the FY2019.

Scholarship allowances are within the budget expectations for the FY2019 when considering the enrollment highlights noted above.

During the quarter ending September 30, 2018, no budget adjustments were necessary.

While the enrollment data outlined above shows a decline in student FTE and SSCH compared to Fall 2017, it is important to note that UA Rich Mountain's E&G revenue and expenditure line items are both operating within expected ranges as of the end of the first quarter due to conservative budgeting. Declines in student enrollment were anticipated during the forecasting and budgeting process largely due to declines of student enrollment and graduation rates at local area high schools.

UACCRM continues to be in good financial condition and remains committed to implementing and promoting cost-effective strategies across all areas of the College.

Phillip Wilson
Chancellor

University of Arkansas Community College Rich Mountain
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2018

| | Educational & General | | | Auxiliary | | | Other | | | Total | | |
|---|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|
| | Annual Budget as of End of O | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of O | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of O | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of O | ACTUAL Year-to-Date | % of Budget Realized |
| OPERATING REVENUE | | | | | | | | | | | | |
| Student tuition & fees | \$ 2,301,423 | \$ 453,389 | 19.7% | - | - | - | | | | \$ 2,301,423 | \$ 453,389 | 19.7% |
| Less: Institutional scholarships | (75,000) | (19,095) | 25.5% | | | | | | | (75,000) | (19,095) | 25.5% |
| Less: Other scholarship allowances | - | - | | | | | \$ (1,350,000) | \$ (274,412) | 20.3% | (1,350,000) | (274,412) | 20.3% |
| Patient services | - | - | | | | | | | | - | - | |
| Federal and county appropriations | - | - | | | | | | | | - | - | |
| Federal grants and contracts | - | - | | | | | 2,108,180 | 353,679 | 16.8% | 2,108,180 | 353,679 | 16.8% |
| State and local grants and contracts | 30,975 | 7,744 | 25.0% | | | | 606,874 | 157,192 | | 637,849 | 164,936 | |
| Non-governmental grants and contracts | - | - | | | | | 125,000 | 57,024 | | 125,000 | 57,024 | |
| Sales/services of educational departments | 20,000 | 6,226 | 31.1% | | | | | | | 20,000 | 6,226 | 31.1% |
| Insurance plan | - | - | | | | | | | | - | - | |
| Auxiliary enterprises: | | | | | | | | | | | | |
| Athletics | - | - | | | | | | | | - | - | |
| Less: Institutional scholarships | - | - | | | | | | | | - | - | |
| Less: Other scholarship allowances | - | - | | | | | | | | - | - | |
| Housing/food service | - | - | | | | | | | | - | - | |
| Less: Institutional scholarships | - | - | | | | | | | | - | - | |
| Less: Other scholarship allowances | - | - | | | | | | | | - | - | |
| Bookstore | - | - | | \$ 330,000 | \$ 77,977 | 23.6% | | | | 330,000 | 77,977 | 23.6% |
| Less: Institutional scholarships | - | - | | - | - | | (110,000) | (16,615) | 15.1% | (110,000) | (16,615) | 15.1% |
| Less: Other scholarship allowances | - | - | | - | - | | - | - | | - | - | |
| Other auxiliary enterprises | - | - | | 40,000 | 10,569 | 26.4% | | | | 40,000 | 10,569 | 26.4% |
| Less: Institutional scholarships | - | - | | | | | | | | - | - | |
| Less: Other scholarship allowances | - | - | | | | | | | | - | - | |
| Other operating revenues | 68,500 | 1,494 | 2.2% | | | | | | | 68,500 | 1,494 | 2.2% |
| TOTAL OPERATING REVENUES | 2,345,898 | 449,758 | 19.2% | 370,000 | 88,546 | 23.9% | 1,380,054 | 276,868 | 20.1% | 4,095,952 | 815,172 | 19.9% |
| OPERATING EXPENSES | | | | | | | | | | | | |
| Compensation & benefits | 3,949,077 | 870,927 | 22.1% | 126,232 | 32,843 | 26.0% | 1,491,063 | 364,263 | 24.4% | 5,566,372 | 1,268,033 | 22.8% |
| Supplies & services | 1,599,394 | 343,002 | 21.4% | 243,768 | 82,862 | 34.0% | 709,253 | 298,695 | 42.1% | 2,552,415 | 724,559 | 28.4% |
| Scholarships & fellowships | 348,770 | 58,067 | 16.6% | - | - | | 789,738 | 89,670 | 11.4% | 1,138,508 | 147,737 | 13.0% |
| Insurance plan | - | - | | | | | | | | - | - | |
| Depreciation | - | - | | | | | 1,215,000 | - | 0.0% | 1,215,000 | - | |
| TOTAL OPERATING EXPENSES | 5,897,241 | 1,271,996 | 21.6% | 370,000 | 115,705 | 31.3% | 4,205,054 | 752,628 | 17.9% | 10,472,295 | 2,140,329 | 20.4% |
| OPERATING LOSS | (3,551,343) | (822,238) | 23.2% | - | (27,159) | | (2,825,000) | (475,760) | 16.8% | (6,376,343) | (1,325,157) | 20.8% |

University of Arkansas Community College Rich Mountain
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2018

| | 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 | 3,422,090 | 913,724 | 26.7% | | | | | | | 3,422,090 | 913,724 | 26.7% |
| Property & sales tax | | | | | | | 460,000 | 41,894 | 9.1% | 460,000 | 41,894 | 9.1% |
| Grants | | | | | | | 1,750,000 | 793,732 | 45.4% | 1,750,000 | 793,732 | 45.4% |
| Gifts | | 1,500 | | | | | | | | | 1,500 | |
| Investment income | | 2,363 | | | | | 10,000 | 3,681 | 36.8% | 10,000 | 6,044 | 60.4% |
| Interest on capital asset-related debt | | | | | | | (210,000) | (6,751) | 3.2% | (210,000) | (6,751) | 3.2% |
| Other | | | | | | | | | | | | |
| NET NON-OPERATING REVENUES | 3,422,090 | 917,587 | 26.8% | - | - | | 2,010,000 | 832,556 | 41.4% | 5,432,090 | 1,750,143 | 32.2% |
| INCOME (LOSS) BEFORE OTHER REV/EXP | (129,253) | 95,349 | -73.8% | - | (27,159) | | (815,000) | 356,796 | -43.8% | (944,253) | 424,986 | -45.0% |
| OTHER CHANGES IN NET ASSETS | | | | | | | | | | | | |
| Capital appropriations | | | | | | | - | | | - | | |
| Capital gifts and grants | | | | | | | 345,000 | | 0.0% | 345,000 | | |
| Other | | | | | | | | | | | | |
| TOTAL OTHER CHANGES | - | - | | - | - | | 345,000 | - | 0.0% | 345,000 | - | 0.0% |
| TRANSFERS IN (OUT) | | | | | | | | | | | | |
| Debt Service | (34,000) | | 0.0% | | | | 34,000 | | 0.0% | - | | |
| Other | 163,253 | 18,000 | 11.0% | | | | (163,253) | (18,000) | 11.0% | - | - | |
| TOTAL TRANSFERS IN (OUT) | 129,253 | 18,000 | 13.9% | - | - | | (129,253) | (18,000) | 13.9% | - | - | |
| INCREASE/DECREASE IN NET POSITION | \$ - | \$ 113,349 | 100.0% | \$ - | \$ (27,159) | 100.0% | \$ (599,253) | \$ 338,796 | -56.5% | \$ (599,253) | \$ 424,986 | -70.9% |