

UofA
UNIVERSITY OF ARKANSAS

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

**For the Three Months Ended
September 30, 2025**

**UNIVERSITY OF ARKANSAS SYSTEM CONSOLIDATED
EXECUTIVE SUMMARY
For the Three Months Ended September 30, 2025**

Overview

The quarterly financial reports for the period ended September 30, 2025, from all campuses, divisions, and units are submitted for the Board's review. The quarterly format is consistent with the annual Statement of Revenues, Expenses, and Changes in Net Position (SRECNP), which is presented in the year-end consolidated financial report and consists of all funds received by the University. The primary difference between the two presentations is that the quarterly report separates activity into the following fund categories: Educational & General, Auxiliary, and Other.

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

**UNIVERSITY OF ARKANSAS SYSTEM CONSOLIDATED
EXECUTIVE SUMMARY
For the Three Months Ended September 30, 2025**

There are four columns on the quarterly report; however, the narrative will focus on the Total Column. The expected budget utilization rate for the first quarter is approximately 25%, with Tuition and Fees reflecting a utilization rate of 20% due to the academic calendar.

As of September 30, 2025, there is a net increase in net position of \$23.2 million across campuses. Please note that the majority (60%) of fall tuition revenue will be recognized in the second quarter because the semester begins in mid-August. Therefore, tuition revenues will increase and smooth out in the December quarterly report.

Key Performance Indicators (KPIs) indicate an overall increase in headcount across the System, except at UAMS, UAPB, and UACCRM. Average days cash on hand for the System totaled 236 days, compared to 201 days in the first quarter of fiscal year 2025. Housing occupancy ranges from 60.56% at southeast campuses to 98.03% at northwest campuses.

The management teams for UAMS, UAPB, and UACCRM, along with the System Office, continue to closely monitor operating results and days cash on hand. Over the past year, UAMS operations have stabilized, as reflected by an increase in net position of \$3.2 million for the quarter. Despite enrollment declines, UAPB and UACCRM concluded the quarter with increases in net position totaling \$5.98 million and \$1.45 million, respectively.

Several campuses continue to utilize Higher Education Emergency Relief Fund (HEERF)* grants for construction-related projects and other allowable institutional expenses. It is anticipated that remaining HEERF funds will be fully expended by December 31, 2026.

Based on first-quarter results, campuses are operating in line with budget expectations. As noted above, revenues are expected to normalize in the second quarter with full recognition of fall tuition revenue, along with increased grant and gift expenditures and reimbursements.

**UNIVERSITY OF ARKANSAS SYSTEM CONSOLIDATED
EXECUTIVE SUMMARY
For the Three Months Ended September 30, 2025**

Operating Revenues

Tuition and fee revenues are 23.7% realized and trending slightly ahead of budget, primarily due to record enrollment at the University of Arkansas at Fayetteville. Tuition revenue at UAF is 22.4% realized and is expected to exceed budget at fiscal year-end.

Total operating revenues are 24.6% realized and tracking in line with projections.

Operating Expenses

Total operating expenditures are 24.7% of budget and are expected to remain in line with budget through year-end. Insurance plan expenditures are 24.5% realized and also within budget.

Non-Operating Revenues (Expenses)

Investment income is exceeding budget at 59.3%, primarily due to higher-than-expected investment returns for the quarter and proactive reallocation into higher-yield investment vehicles, including certificates of deposit with favorable interest rates. Gift revenue is 20.8% realized and currently below projections, but is expected to increase during the second half of the fiscal year.

**Higher Education Emergency Relief Fund (HEERF) allocations passed by Congress to date, include those contained in the Coronavirus Aid, Relief, and Economic Security (CARES) Act of 2020, the Coronavirus Response and Relief Supplemental Appropriations (CRRSAA) Act of 2021, and the American Rescue Plan (ARP) Act of 2021.*

UNIVERSITY OF ARKANSAS SYSTEM CONSOLIDATED
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2025

| | Educational & General | | | Auxiliary | | | | Other | | | | Total | | | | |
|-------------------------------------------|------------------------------|---------------------|----------------------|--------------------------|------------------------------|----------------------|----------------------|--------------------------|------------------------------|----------------------|----------------------|--------------------------|------------------------------|----------------------|----------------------|--------------------------|
| | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q |
| OPERATING REVENUE | | | | | | | | | | | | | | | | |
| Student tuition & fees | \$ 716,084,082 | \$ 170,128,318 | 23.8% | \$ 143,573,838 | \$ 24,876,058 | \$ 5,766,721 | 23.2% | \$ 4,658,096 | \$ 1,800,000 | \$ 411,680 | 22.9% | \$ 344,013 | \$ 742,760,140 | \$ 176,306,719 | 23.7% | \$ 148,575,947 |
| Less: Institutional scholarships | (54,856,591) | (19,367,656) | 35.3% | (20,442,210) | (14,310,249) | (4,455,969) | 31.1% | (4,691,367) | (22,060,000) | (9,732,931) | 44.1% | (9,203,626) | (91,226,840) | (33,556,556) | 36.8% | (34,337,203) |
| Less: Other scholarship allowances | (8,985,272) | (1,684,554) | 18.7% | (2,019,766) | - | - | - | - | (137,931,395) | (44,120,326) | 32.0% | (37,534,383) | (146,916,667) | (45,804,880) | 31.2% | (39,554,149) |
| Patient services | 1,522,899,551 | 382,885,946 | 25.1% | 370,275,483 | - | - | - | - | - | - | - | - | 1,522,899,551 | 382,885,946 | 25.1% | 370,275,483 |
| Federal and county appropriations | - | - | - | - | - | - | - | - | 18,548,074 | 3,972,224 | 21.4% | 5,196,483 | 18,548,074 | 3,972,224 | 21.4% | 5,196,483 |
| Federal grants - Pell | - | - | - | - | - | - | - | - | 134,760,553 | 44,223,112 | 32.8% | 42,203,257 | 134,760,553 | 44,223,112 | 32.8% | 42,203,257 |
| Federal grants and contracts | 1,257,290 | 285,696 | 22.7% | 47,641 | - | - | - | - | 380,521,447 | 99,671,233 | 26.2% | 96,754,471 | 381,778,737 | 99,956,929 | 26.2% | 96,802,112 |
| State and local grants and contracts | 17,624,113 | 4,005,505 | 22.7% | 4,419,741 | - | - | - | - | 55,357,743 | 14,909,929 | 26.9% | 15,491,251 | 72,981,856 | 18,915,434 | 25.9% | 19,910,992 |
| Non-governmental grants and contracts | 248,942,817 | 47,947,368 | 19.3% | 26,889,437 | 541,830 | 2,755 | 0.5% | (116,911) | 45,858,196 | 12,305,580 | 26.8% | 8,558,809 | 295,342,843 | 60,255,703 | 20.4% | 35,331,335 |
| Sales/services of educational departments | 95,579,250 | 21,655,036 | 22.7% | 21,882,192 | - | - | - | - | 172,911 | 31,043 | 18.0% | 36,475 | 95,752,161 | 21,686,079 | 22.6% | 21,918,667 |
| Insurance plan | - | - | - | - | - | - | - | - | 233,832,000 | 58,630,449 | 25.1% | 56,150,105 | 233,832,000 | 58,630,449 | 25.1% | 56,150,105 |
| Auxiliary enterprises: | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Athletics | - | - | - | - | 149,844,457 | \$ 43,459,594 | 29.0% | 30,672,607 | - | 158,153 | 100.0% | (6,984) | 149,844,457 | 43,617,747 | 29.1% | 30,665,623 |
| Less: Institutional scholarships | (260,179) | (36,361) | 14.0% | (22,002) | - | (88,010) | -100.0% | (430,091) | - | - | - | (6,984) | (260,179) | (124,371) | 47.8% | (452,093) |
| Less: Other scholarship allowances | - | - | - | - | (1,465) | - | - | - | (482,000) | (238,079) | 49.4% | (81,001) | (483,465) | (238,079) | 49.2% | (81,001) |
| Housing/food service | 8,750,588 | 2,344,729 | 26.8% | 2,268,463 | 165,067,488 | \$ 33,450,446 | 20.3% | 35,884,509 | - | - | - | (532,002) | 173,818,076 | 35,795,175 | 20.6% | 37,620,970 |
| Less: Institutional scholarships | (1,423,757) | (256,951) | 18.0% | (259,119) | (6,613,451) | (1,386,956) | 21.0% | (1,114,018) | (2,100,000) | (965,880) | 46.0% | (935,609) | (10,137,208) | (2,609,787) | 25.7% | (2,308,746) |
| Less: Other scholarship allowances | - | - | - | - | (12,675) | (10,660) | 84.1% | - | (13,126,165) | (4,439,366) | 33.8% | (3,296,541) | (13,138,840) | (4,450,026) | 33.9% | (3,296,541) |
| Bookstore | - | 74,720 | 100.0% | 68,911 | 4,741,743 | \$ 1,390,827 | 29.3% | 1,035,996 | - | - | - | - | 4,741,743 | 1,465,547 | 30.9% | 1,104,907 |
| Less: Institutional scholarships | - | - | - | - | (142,600) | (20,814) | 14.6% | - | - | - | - | - | (142,600) | (20,814) | 14.6% | - |
| Less: Other scholarship allowances | - | - | - | - | (25,953) | (33,417) | 128.8% | 665 | (193,237) | (19,275) | 10.0% | - | (219,190) | (52,692) | 24.0% | 665 |
| Other auxiliary enterprises | 66,262 | 31,416 | 47.4% | 29,222 | 25,143,177 | \$ 8,610,938 | 34.2% | 9,172,000 | - | - | - | - | 25,209,439 | 8,642,354 | 34.3% | 9,201,222 |
| Less: Institutional scholarships | (2,427) | (339) | 14.0% | (332) | (4,421) | (945) | 21.4% | (589) | - | - | - | - | (6,848) | (1,284) | 18.8% | (921) |
| Less: Other scholarship allowances | - | - | - | - | - | - | - | - | (8,000) | (2,013) | 25.2% | (1,221) | (8,000) | (2,013) | 25.2% | (1,221) |
| Other operating revenues | 286,929,075 | 85,511,905 | 29.8% | 75,132,790 | 773,140 | \$ 96,150 | 12.4% | 249,590 | 6,351,950 | 908,513 | 14.3% | (1,485,480) | 294,054,165 | 86,516,568 | 29.4% | 73,896,900 |
| TOTAL OPERATING REVENUES | 2,832,604,802 | 693,524,778 | 24.5% | 621,844,289 | 349,877,079 | \$ 86,780,660 | 24.8% | 75,320,487 | 701,302,077 | 175,704,047 | 25.1% | 171,658,017 | 3,883,783,958 | 956,009,485 | 24.6% | 868,822,793 |
| OPERATING EXPENSES | | | | | | | | | | | | | | | | |
| Compensation & benefits | 2,201,032,012 | 530,039,688 | 24.1% | 490,865,826 | 104,620,461 | \$ 24,164,681 | 23.1% | 23,001,705 | 306,235,257 | 72,433,959 | 23.7% | 71,028,303 | 2,611,887,730 | 626,638,328 | 24.0% | 584,895,834 |
| Supplies & services | 1,008,428,578 | 262,338,774 | 26.0% | 246,182,418 | 180,010,772 | \$ 41,280,575 | 22.9% | 39,438,884 | 284,248,232 | 65,197,337 | 22.9% | 74,205,959 | 1,472,687,582 | 368,816,686 | 25.0% | 359,827,261 |
| Scholarships & fellowships | (2,278,570) | (243,922) | 10.7% | 1,167,360 | 7,019,341 | \$ 2,624,156 | 37.4% | 3,103,776 | 83,656,102 | 32,058,468 | 38.3% | 27,757,127 | 88,396,873 | 34,438,702 | 39.0% | 32,028,263 |
| Insurance plan | - | - | - | - | - | - | - | - | 237,432,000 | 58,183,838 | 24.5% | 59,262,717 | 237,432,000 | 58,183,838 | 24.5% | 59,262,717 |
| Depreciation | 394,655 | 15,724 | 4.0% | 15,380 | - | \$ 17,273 | 100.0% | - | 276,280,370 | 69,425,034 | 25.1% | 63,359,235 | 276,675,025 | 69,458,031 | 25.1% | 63,374,615 |
| TOTAL OPERATING EXPENSES | 3,207,576,675 | 792,150,265 | 24.7% | 738,230,984 | 291,650,574 | \$ 68,086,685 | 23.3% | 65,544,365 | 1,187,851,961 | 297,298,636 | 25.0% | 295,613,341 | 4,687,079,210 | 1,157,535,585 | 24.7% | 1,099,388,690 |
| OPERATING INCOME/LOSS | (374,971,873) | (98,625,487) | 26.3% | (116,386,695) | 58,226,505 | \$ 18,693,975 | 32.1% | 9,776,122 | (486,549,884) | (121,594,589) | 25.0% | (123,955,324) | (803,295,252) | (201,526,100) | 25.1% | (230,565,897) |

UNIVERSITY OF ARKANSAS SYSTEM CONSOLIDATED
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2025

| | Educational & General | | | | Auxiliary | | | | Other | | | | Total | | | |
|--------------------------------------------------------------------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date |
| NON-CAPITAL SUBSIDIES | | | | | | | | | | | | | | | | |
| State appropriations | 508,411,692 | 134,323,219 | 26.4% | 131,669,898 | - | - | - | - | 25,647,598 | 6,790,888 | 26.5% | 7,255,176 | 534,059,290 | 141,114,107 | 26.4% | 138,925,074 |
| Property & sales tax | 9,305,935 | 2,311,705 | 24.8% | 1,767,510 | - | - | - | - | 880,000 | 160,750 | 18.3% | 112,500 | 10,185,935 | 2,472,455 | 24.3% | 1,880,010 |
| Federal grants and contracts | - | 32,170 | 100.0% | - | - | - | - | - | 10,953,755 | 1,045,651 | 9.5% | 2,813,766 | 10,953,755 | 1,077,821 | 9.8% | 2,813,766 |
| State and local grants and contracts | - | - | - | - | - | - | - | - | 57,547,414 | 25,507,348 | 44.3% | 21,872,046 | 57,547,414 | 25,507,348 | 44.3% | 21,872,046 |
| Non-governmental grants and contracts | - | - | - | - | - | - | - | - | 1,002,237 | 159,784 | 15.9% | 407,367 | 1,002,237 | 159,784 | 15.9% | 407,367 |
| Gifts | 24,827,529 | 6,833,147 | 27.5% | 5,357,813 | 22,656,140 | 304,954 | 1.3% | 196,383 | 147,713,859 | 33,450,621 | 22.6% | 30,485,230 | 195,197,528 | 40,588,722 | 20.8% | 36,039,426 |
| Other non-capital subsidies | 10,000 | - | - | - | - | - | - | - | - | (57,444) | -100.0% | - | 10,000 | (57,444) | -574.4% | - |
| TOTAL NON-CAPITAL SUBSIDIES | 542,555,156 | 143,500,241 | 26.4% | 138,795,221 | 22,656,140 | 304,954 | 1.3% | 196,383 | 243,744,863 | 67,057,598 | 27.5% | 62,946,085 | 808,956,159 | 210,862,793 | 26.1% | 201,937,689 |
| OPERATING INCOME/LOSS AND NON-CAPITAL SUBSIDIES | 167,583,283 | 44,874,755 | 26.8% | 22,408,526 | 80,882,645 | 18,998,929 | 23% | 9,972,505 | (242,805,021) | (54,536,991) | 22.5% | (61,009,239) | 5,660,907 | 9,336,693 | 164.9% | (28,628,208) |
| NON-OPERATING REVENUES (EXPENSES) | | | | | | | | | | | | | | | | |
| Investment income | 17,420,956 | 11,379,003 | 65.3% | 18,341,330 | 1,093,325 | 99,077 | 9.1% | 363,098 | 15,078,319 | 8,457,664 | 56.1% | 9,791,187 | 33,592,600 | 19,935,744 | 59.3% | 28,495,615 |
| Interest on capital asset-related debt | (4,121,421) | (1,106,559) | 26.8% | (1,117,714) | - | - | - | - | (59,433,345) | (14,959,107) | 25.2% | (11,044,675) | (63,554,766) | (16,065,666) | 25.3% | (12,162,389) |
| Capital appropriations | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 0.0% | - |
| Capital gifts and grants | - | - | - | - | - | - | - | - | 17,902,556 | 5,988,633 | 33.5% | 809,347 | 17,902,556 | 5,988,633 | 33.5% | 809,347 |
| Other non-operating revenues (expenses) | 2,519,288 | 1,491,246 | 59.2% | 1,274,912 | 4,442,875 | 1,626,750 | 36.6% | 1,754,182 | 320,960 | 887,238 | 276.4% | (1,145,159) | 7,283,123 | 4,005,234 | 55.0% | 1,883,935 |
| NET NON-OPERATING REVENUES INCOME (LOSS) BEFORE UNUSUAL OR INFREQUENT ITEMS | 15,818,823 | 11,763,690 | 74.4% | 18,498,528 | 5,536,200 | 1,725,827 | 31.2% | 2,117,280 | (26,131,510) | 374,428 | -1.4% | (1,589,300) | (4,776,487) | 13,863,945 | -290.3% | 19,026,508 |
| | 183,402,106 | 56,638,445 | 30.9% | 40,907,054 | 86,418,845 | 20,724,756 | 24.0% | 12,089,785 | (268,936,531) | (54,162,563) | 20.1% | (62,598,539) | 884,420 | 23,200,638 | 2623.3% | (9,601,700) |
| UNUSUAL OR INFREQUENT ITEMS | | | | | | | | | | | | | | | | |
| Impairment gain (loss) on flood damage, net | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 0.0% | - |
| Pollution remediation | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 0.0% | - |
| Other unusual or infrequent items | - | (33,728) | -100.0% | (134,815) | - | 1,452 | 100.0% | (11,767) | - | 68,191 | 100.0% | 148,100 | - | 35,915 | 0.0% | 1,518 |
| TOTAL UNUSUAL OR INFREQUENT ITEMS | - | (33,728) | -100.0% | (134,815) | - | 1,452 | 100.0% | (11,767) | - | 68,191 | 100.0% | 148,100 | - | 35,915 | 100.0% | 1,518 |
| TRANSFERS IN (OUT) | | | | | | | | | | | | | | | | |
| Debt Service | (88,683,623) | (19,588,862) | 22.1% | (9,145,855) | (53,898,184) | (20,875,845) | 38.7% | (17,495,040) | 142,581,807 | 40,464,707 | 28.4% | 26,684,622 | - | - | 0.0% | 43,727 |
| Other | (50,598,092) | 142,533 | -0.3% | (6,517,420) | (32,488,808) | (1,359,836) | 4.2% | (1,467,746) | 83,086,900 | 1,217,303 | 1.5% | 7,985,166 | - | - | 0.0% | - |
| TOTAL TRANSFERS IN (OUT) | (139,281,715) | (19,446,329) | 14.0% | (15,663,275) | (86,386,992) | (22,235,681) | 25.7% | (18,962,786) | 225,668,707 | 41,682,010 | 18.5% | 34,669,788 | - | - | - | 43,727 |
| NET POSITION | | | | | | | | | | | | | | | | |
| Use of prior year net position (budget only) | 277,052 | - | - | - | - | - | - | - | 1,749,742 | - | - | - | 2,026,794 | - | 0.0% | - |
| INCREASE/DECREASE IN NET POSITION | \$ 44,397,443 | \$ 37,158,388 | 83.7% | \$ 25,108,964 | \$ 31,853 | \$ (1,509,473) | -4738.9% | \$ (6,884,768) | \$ (41,518,082) | \$ (12,412,362) | 29.9% | \$ (27,780,651) | \$ 2,911,214 | \$ 23,236,553 | 798.2% | \$ (9,556,455) |

**UNIVERSITY OF ARKANSAS SYSTEM
FINANCIAL HIGHLIGHTS**

For the Three Months Ended September 30, 2025

| | UAF | UAFS | UALR | UAM | UAMS | UAPB | UAG |
|--------------------------------------------|-----------------------|----------------------|-----------------------|----------------------|-----------------------|----------------------|---------------------|
| Cash & Investments | | | | | | | |
| Unrestricted E&G Current Funds | \$ 438,912,911 | \$ 25,311,731 | \$ 77,061,525 | \$ 13,552,683 | \$ 138,272,344 | \$ 7,124,403 | \$ 8,860,381 |
| Unrestricted Auxiliary Current Funds | 83,090,869 | 3,794,529 | (8,372,542) | 260,660 | 41,590 | | |
| Restricted Current Funds | (23,550,896) | (12,244,762) | 7,395,176 | 11,185,585 | (17,084,409) | | |
| Loan Funds | 1,006,395 | | 111,976 | 132,181 | 3,156,367 | | |
| Endowment Funds | 121,854,131 | 10,210,393 | 16,452,730 | 4,907,302 | 79,358,270 | 9,323,127 | |
| Plant Funds | 185,152,079 | 14,214,921 | 31,810,247 | 2,107,487 | 4,482,547 | | 51,812 |
| Agency Funds | 448,092 | | 456,035 | 183,590 | - | | |
| Total Cash & Investments | \$ 806,913,581 | \$ 41,286,812 | \$ 124,915,147 | \$ 32,329,488 | \$ 208,226,709 | \$ 16,447,530 | \$ 8,912,193 |
| Short Term Liabilities | 329,367,845 | 3,161,626 | 45,411,073 | 2,607,295.00 | 207,931,253 | 4,863,886 | 4,178,455 |
| Long Term Liabilities (except OPEB) | 842,738,432 | 45,091,356 | 64,184,392 | 25,586,303.00 | 795,453,898 | 44,337,757 | 7,596,582 |
| REVENUES & EXPENDITURES | | | | | | | |
| E & G Unrestricted | | | | | | | |
| Revenues | \$ 138,506,969 | \$ 16,162,385 | \$ 34,753,722 | \$ 9,498,645 | \$ 564,960,113 | \$ 11,346,521 | \$ 6,672,384 |
| Expenditures | (121,365,240) | (12,434,196) | (32,230,046) | (8,500,708) | (559,723,055) | (9,759,406) | (4,593,403) |
| Excess Revenue over Expenditures | \$ 17,141,729 | \$ 3,728,189 | \$ 2,523,676 | \$ 997,937 | \$ 5,237,058 | \$ 1,587,115 | \$ 2,078,981 |
| Auxiliary Enterprises | | | | | | | |
| Revenues | \$ 77,049,969 | \$ 2,580,592 | \$ 2,644,347 | \$ 1,107,558 | \$ 1,291,749 | \$ 2,966,551 | |
| Expenditures | (73,718,742) | (2,525,377) | (6,795,576) | (1,748,167) | (842,356) | (3,216,469) | |
| Excess Revenue over Expenditures | \$ 3,331,227 | \$ 55,215 | \$ (4,151,229) | \$ (640,609) | \$ 449,393 | \$ (249,918) | \$ - |
| ENROLLMENT - Fall 2025 | | | | | | | |
| Student Enrollment (11 day headcount) | 34,175 | 5,499 | 8,025 | 3,525 | 3,353 | 1,926 | 3,319 |
| % Change over Prior Year | 1.68% | 0.10% | 2.30% | 23.55% | -3.79% | -3.94% | 1.93% |
| Student Enrollment (11 day FTE count) | 30,429 | 4,332 | 5,664 | 2,253 | 3,201 | 1,792 | 2,649 |
| % Change over Prior Year | 2.09% | 3.50% | 1.70% | 5.77% | 1.59% | -2.45% | 6.64% |
| Housing Capacity (per ADHE Series 16) | 6,320 | 982 | 1,390 | 622 | 177 | 1,637 | |
| Housing Occupancy | 6,229 | 847 | 1,069 | 459 | 152 | 1,160 | |
| Occupancy Rate | 98.56% | 86.25% | 76.91% | 73.79% | 85.88% | 71% | |
| Days Cash On Hand | 299 | 244 | 239 | 247 | 32 | 84 | 170 |

**UNIVERSITY OF ARKANSAS SYSTEM
FINANCIAL HIGHLIGHTS**

For the Three Months Ended September 30, 2025

| | CCCUA | PCCUA | UACCB | UACCHT | UACCM | UACCRM | UAEACC | UAPTC |
|--------------------------------------------|---------------------|----------------------|---------------------|----------------------|---------------------|---------------------|----------------------|-----------------------|
| Cash & Investments | | | | | | | | |
| Unrestricted E&G Current Funds | \$ 3,809,354 | \$ 9,360,436 | \$ 6,652,639 | \$ 13,474,206 | \$ 5,418,989 | \$ 850,606 | \$ 12,205,740 | \$ 43,548,315 |
| Unrestricted Auxiliary Current Funds | | 166,905 | 381,732 | | | 55,494 | 235,493 | 306,527 |
| Restricted Current Funds | 114,874 | (1,305,926) | | | 392,406 | 107,982 | 2,701,538 | 4,104,369 |
| Loan Funds | | | | | | | | |
| Endowment Funds | 255,555 | | | | | | 362,690 | 1,405,193 |
| Plant Funds | 1,666,476 | 2,990,514 | 500,000 | 1,027,247 | | 1,422,779 | 10,913,396 | 9,791,806 |
| Agency Funds | 50,024 | | | | | 46,784 | 110,783 | 89,823 |
| Total Cash & Investments | \$ 5,896,283 | \$ 11,211,929 | \$ 7,534,371 | \$ 14,501,453 | \$ 5,811,395 | \$ 2,483,645 | \$ 26,529,640 | \$ 59,246,033 |
| Short Term Liabilities | 2,470,094 | 1,695,318 | 1,679,240 | 2,669,235 | 3,471,428 | 4,483,314 | 496,121 | 15,438,499 |
| Long Term Liabilities (except OPEB) | 4,305,131 | 8,349,433 | 2,144,988 | 8,703,017 | 20,715,476 | 14,312,477 | 8,718,919 | 68,113,241 |
| REVENUES & EXPENDITURES | | | | | | | | |
| E & G Unrestricted | | | | | | | | |
| Revenues | \$ 3,118,291 | \$ 3,888,502 | \$ 2,912,995 | \$ 3,072,089 | \$ 3,791,551 | \$ 1,858,961 | \$ 3,969,702 | \$ 12,427,155 |
| Expenditures | (3,012,454) | (3,334,873) | (2,561,314) | (719,721) | (3,439,865) | (2,046,008) | (3,110,786) | (14,797,214) |
| Excess Revenue over Expenditures | \$ 105,837 | \$ 553,629 | \$ 351,681 | \$ 2,352,368 | \$ 351,686 | \$ (187,047) | \$ 858,916 | \$ (2,370,059) |
| Auxiliary Enterprises | | | | | | | | |
| Revenues | \$ 182,132 | \$ 222,586 | \$ 97,864 | \$ 9,511 | | \$ 475,138 | \$ 96,069 | \$ 88,827 |
| Expenditures | (364,230) | (111,519) | (111,214) | (32,733) | | (612,918) | (96,069) | (146,996) |
| Excess Revenue over Expenditures | \$ (182,098) | \$ 111,067 | \$ (13,350) | \$ (23,222) | \$ - | \$ (137,780) | \$ - | \$ (58,169) |
| ENROLLMENT - Fall 2025 | | | | | | | | |
| Student Enrollment (11 day headcount) | 1,409 | 1,248 | 1,194 | 1,406 | 2,708 | 763 | 1,556 | 4,824 |
| % Change over Prior Year | 5.94% | 3.74% | 0.02% | 7.74% | 20.46% | -2.90% | 9.12% | 7.00% |
| Student Enrollment (11 day FTE count) | 877 | 999 | 634 | 730 | 1,534 | 603 | 734 | 3,204 |
| % Change over Prior Year | 7.03% | 13.29% | -5.30% | 10.27% | 10.12% | 4.70% | 0.69% | 7.00% |
| Housing Capacity (per ADHE Series 16) | 95 | 44 | | | | 203 | | |
| Housing Occupancy | 73 | 40 | | | | 192 | | |
| Occupancy Rate | 77% | 90.91% | | | | 94.58% | | |
| Days Cash On Hand | 123 | 156 | 132 | 283 | 105 | 44 | 773 | 364 |

**UNIVERSITY OF ARKANSAS SYSTEM
FINANCIAL HIGHLIGHTS**

For the Three Months Ended September 30, 2025

| | AAS | ASMSA | CJI | UACS | UADA | UASYS | CONSOLIDATED |
|--------------------------------------------|---------------------|----------------------|---------------------|---------------------|-----------------------|----------------------|-------------------------|
| Cash & Investments | | | | | | | |
| Unrestricted E&G Current Funds | \$ 2,212,198 | \$ 9,037,723 | \$ 754,490 | \$ 1,520,994 | \$ 103,954,819 | \$ 83,737,905 | \$ 1,005,634,392 |
| Unrestricted Auxiliary Current Funds | | | | | | | 79,961,257 |
| Restricted Current Funds | 225,447 | 2,731,910 | 1,690,615 | 1,783,578 | 90,815 | | (21,661,698) |
| Loan Funds | | | | | | | 4,406,919 |
| Endowment Funds | 627,331 | | | | 24,059,048 | | 268,815,770 |
| Plant Funds | | | 5,244,709 | 603,863 | | | 271,979,883 |
| Agency Funds | | 138,603 | | | 631,820 | | 2,155,554 |
| Total Cash & Investments | \$ 3,064,976 | \$ 11,908,236 | \$ 7,689,814 | \$ 3,908,435 | \$ 128,736,502 | \$ 83,737,905 | \$ 1,611,292,077 |
| Short Term Liabilities | 34,980 | 431,327 | 977,183 | 37,192 | 14,113,698 | 25,833,106 | 671,352,168 |
| Long Term Liabilities (except OPEB) | 160,087 | 1,370,001 | 1,144,276 | 1,941,277 | 8,921,175 | 11,315,432 | 1,985,203,650 |
| REVENUES & EXPENDITURES | | | | | | | |
| E & G Unrestricted | | | | | | | |
| Revenues | \$ 773,821 | \$ 3,350,960 | \$ 782,982 | 712,001 | \$ 23,821,200 | \$ 3,480,593 | \$ 849,861,542 |
| Expenditures | (772,073) | (2,679,376) | (587,306) | (872,498) | (22,606,858) | (3,556,751) | (812,703,151) |
| Excess Revenue over Expenditures | \$ 1,748 | \$ 671,584 | \$ 195,676 | \$ (160,497) | \$ 1,214,342 | \$ (76,158) | \$ 37,158,391 |
| Auxiliary Enterprises | | | | | | | |
| Revenues | | | | | | | \$ 88,812,893 |
| Expenditures | | | | | | | (90,322,366) |
| Excess Revenue over Expenditures | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ (1,509,473) |
| ENROLLMENT - Fall 2025 | | | | | | | |
| Student Enrollment (11 day headcount) | | | | | | | |
| % Change over Prior Year | | | | | | | |
| Student Enrollment (11 day FTE count) | | | | | | | |
| % Change over Prior Year | | | | | | | |
| Housing Capacity (per ADHE Series 16) | | | | | | | |
| Housing Occupancy | | | | | | | |
| Occupancy Rate | | | | | | | |
| Days Cash On Hand | 340 | 437 | 96 | 353 | 305 | 125 | 236 |

University of Arkansas, Fayetteville

UNIVERSITY OF ARKANSAS, FAYETTEVILLE
EXECUTIVE SUMMARY
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2025

The University of Arkansas, Fayetteville (“UAF”) financial data reports for the three months ending September 30, 2025, are attached in the formats requested. These reports are prepared on a modified accrual basis of accounting.

First-quarter Highlights:

Operating Revenues – 16.8% increase over same quarter in FY25

- UAF tuition and fee revenues align with expectations, with two fifths of fall term revenues recognized.
- Sales and services of educational departments revenue is in line with expectations. Historically the second through fourth quarter accounts for most of these revenues.
- Operating grant revenue is favorable at 31.6% of operating budget and expected to meet budget for the year.
- Athletic Revenue is in line with expectations.
- Housing revenues are on track, with two fifths of fall semester housing contract revenue recognized.

Operating Expenses – 24.2% of budget realized

- Compensation & benefits, supplies and services, and depreciation are all meeting budget expectations.
- Scholarship expenses include a majority of the fall related scholarships. These expenses will align more closely with budget expectations in Q2, as all scholarship allowances for the fall semester are recognized.

Non-capital Subsidies – 26.1% of budget realized

This new section reflects updated GAAP reporting standards and includes non-operating revenues that directly support operating activities, such as state appropriations, gifts and student aid.

- State appropriations received \$42.4 million that is consistent with the same quarter prior year.
- Federal, State and local non-operating grant revenues are in line with expectations.
- Gift revenue is behind budget. Contributing factors include the delayed start of Razorback Foundation transfers for Athletics and slower-than-expected ramp-up of operations at the Institute for Integrative & Innovative Research (I³R), which is supported by gift funds.

Non-operating Revenues (Expenses)

- The variance between budgeted and actual investment income is primarily attributed to conservative budgeting. Market conditions in Q1 have contributed to stronger-than-expected returns.

Ann G. Bordelon

Executive Vice Chancellor for Finance & Administration

UNIVERSITY OF ARKANSAS, FAYETTEVILLE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2025

| | Educational & General | | | | Auxiliary | | | | Other | | | | Total | | | |
|-------------------------------------------|------------------------------|---------------------|----------------------|--------------------------|------------------------------|-------------------|----------------------|--------------------------|------------------------------|---------------------|----------------------|--------------------------|------------------------------|---------------------|----------------------|--------------------------|
| | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q |
| OPERATING REVENUE | | | | | | | | | | | | | | | | |
| Student tuition & fees | \$ 439,955,417 | \$ 98,602,806 | 22.4% | \$ 85,940,454 | \$ 14,726,824 | \$ 3,410,945 | 23.2% | \$ 3,119,896 | | | | | \$ 454,682,241 | \$ 102,013,751 | 22.4% | \$ 89,060,350 |
| Less: Institutional scholarships | (32,300,000) | (13,877,233) | 43.0% | (15,898,170) | (9,410,000) | (3,646,474) | 38.8% | (4,095,112) | (20,160,000) | (9,272,445) | 46.0% | (9,203,626) | (61,870,000) | (26,796,152) | 43.3% | (29,196,908) |
| Less: Other scholarship allowances | | | | | | | | | (46,790,000) | (21,520,718) | 46.0% | (21,601,128) | (46,790,000) | (21,520,718) | 46.0% | (21,601,128) |
| Patient services | | | | | | | | | | | | | | | | |
| Federal and county appropriations | | | | | | | | | | | | | | | | |
| Federal grants - Pell | | | | | | | | | 36,000,000 | 16,620,924 | 46.2% | 17,509,724 | 36,000,000 | 16,620,924 | 46.2% | 17,509,724 |
| Federal grants and contracts | | | | | | | | | 111,295,742 | 32,459,754 | 29.2% | 29,201,962 | 111,295,742 | 32,459,754 | 29.2% | 29,201,962 |
| State and local grants and contracts | | | | | | | | | 11,724,604 | 2,504,823 | 21.4% | 2,451,476 | 11,724,604 | 2,504,823 | 21.4% | 2,451,476 |
| Non-governmental grants and contracts | | | | | | | | | 9,667,159 | 1,727,028 | 17.9% | 1,658,632 | 9,667,159 | 1,727,028 | 17.9% | 1,658,632 |
| Sales/services of educational departments | 19,025,272 | 3,858,065 | 20.3% | 4,115,567 | | | | | | | | 975 | 19,025,272 | 3,858,065 | 20.3% | 4,116,542 |
| Insurance plan | | | | | | | | | | | | | | | | |
| Auxiliary enterprises: | | | | | | | | | | | | | | | | |
| Athletics | | | | | 144,190,813 | 42,482,685 | 29.5% | 29,024,054 | | 78,153 | 100.0% | | 144,190,813 | 42,560,838 | 29.5% | 29,024,054 |
| Less: Institutional scholarships | | | | | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | | | | | |
| Housing/food service | | | | | 131,438,750 | 25,597,031 | 19.5% | 28,820,245 | | | | | 131,438,750 | 25,597,031 | 19.5% | 28,820,245 |
| Less: Institutional scholarships | (200,000) | (85,927) | 43.0% | (102,254) | (1,550,000) | (600,641) | 38.8% | (560,067) | (2,100,000) | (965,880) | 46.0% | (935,609) | (3,850,000) | (1,652,448) | 42.9% | (1,597,930) |
| Less: Other scholarship allowances | | | | | | | | | (6,460,000) | (2,971,230) | 46.0% | (2,719,047) | (6,460,000) | (2,971,230) | 46.0% | (2,719,047) |
| Bookstore | | | | | 1,610,000 | 488,916 | 30.4% | 637,887 | | | | | 1,610,000 | 488,916 | 30.4% | 637,887 |
| Less: Institutional scholarships | | | | | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | | | | | |
| Other auxiliary enterprises | | 5,440 | 100.0% | | 19,660,626 | 7,307,911 | 37.2% | 7,936,827 | | | | | 19,660,626 | 7,313,351 | 37.2% | 7,936,827 |
| Less: Institutional scholarships | | | | | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | | | | | |
| Other operating revenues | 5,435,953 | 1,915,437 | 35.2% | 2,189,943 | | (5,974) | -100.0% | | 730,000 | 59,163 | 8.1% | 231,924 | 6,165,953 | 1,968,626 | 31.9% | 2,421,867 |
| TOTAL OPERATING REVENUES | 431,916,642 | 90,418,588 | 20.9% | 76,245,540 | 300,667,013 | 75,034,399 | 25.0% | 64,883,730 | 93,907,505 | 18,719,572 | 19.9% | 16,595,283 | 826,491,160 | 184,172,559 | 22.3% | 157,724,553 |
| OPERATING EXPENSES | | | | | | | | | | | | | | | | |
| Compensation & benefits | 443,585,006 | 99,795,983 | 22.5% | 92,542,105 | 86,762,348 | 19,563,335 | 22.5% | 18,583,036 | 101,408,198 | 23,179,022 | 22.9% | 21,347,577 | 631,755,552 | 142,538,340 | 22.6% | 132,472,718 |
| Supplies & services | 96,702,059 | 24,216,981 | 25.0% | 35,756,211 | 147,334,697 | 33,240,578 | 22.6% | 32,920,649 | 110,343,342 | 27,318,717 | 24.8% | 28,000,909 | 354,380,098 | 84,776,276 | 23.9% | 96,677,769 |
| Scholarships & fellowships | | | | | 6,679,028 | 2,588,193 | 38.8% | 2,899,559 | 40,228,168 | 18,502,651 | 46.0% | 17,083,853 | 46,907,196 | 21,090,844 | 45.0% | 19,983,412 |
| Insurance plan | | | | | | | | | | | | | | | | |
| Depreciation | | | | | | 17,273 | 100.0% | | 115,189,653 | 29,275,301 | 25.4% | 24,447,671 | 115,189,653 | 29,292,574 | 25.4% | 24,447,671 |
| TOTAL OPERATING EXPENSES | 540,287,065 | 124,012,964 | 23.0% | 128,298,316 | 240,776,073 | 55,409,379 | 23.0% | 54,403,244 | 367,169,361 | 98,275,691 | 26.8% | 90,880,010 | 1,148,232,499 | 277,698,034 | 24.2% | 273,581,570 |
| OPERATING INCOME/LOSS | (108,370,423) | (33,594,376) | 31.0% | (52,052,776) | 59,890,940 | 19,625,020 | 32.8% | 10,480,486 | (273,261,856) | (79,556,119) | 29.1% | (74,284,727) | (321,741,339) | (93,525,475) | 29.1% | (115,857,017) |

UNIVERSITY OF ARKANSAS, FAYETTEVILLE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2025

| | Educational & General | | | | Auxiliary | | | | Other | | | | Total | | | |
|-----------------------------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date |
| NON-CAPITAL SUBSIDIES | | | | | | | | | | | | | | | | |
| State appropriations | 150,763,355 | 40,939,316 | 27.2% | 40,904,412 | | | | | 2,375,563 | 1,475,263 | 62.1% | 1,564,761 | 153,138,918 | 42,414,579.00 | 27.7% | 42,469,173 |
| Property & sales tax | | | | | | | | | | | | | | | | |
| Federal grants and contracts | | 32,170 | 100.0% | | | | | | 1,960,036 | 440,502 | 22.5% | 531,623 | 1,960,036 | 472,672 | 24.1% | 531,623 |
| State and local grants and contracts | | | | | | | | | 40,720,000 | 20,316,147 | 49.9% | 18,928,298 | 40,720,000 | 20,316,147 | 49.9% | 18,928,298 |
| Non-governmental grants and contracts | | | | | | | | | | | | | | | | |
| Gifts | | 5,570 | 100.0% | | 22,621,140 | 296,008 | 1.3% | 184,661 | 111,561,925 | 22,641,463 | 20.3% | 22,452,410 | 134,183,065 | 22,943,041 | 17.1% | 22,637,071 |
| Other non-capital subsidies | | | | | | | | | | | | | | | | |
| TOTAL NON-CAPITAL SUBSIDIES | 150,763,355 | 40,977,056 | 27.2% | 40,904,412 | 22,621,140 | 296,008 | 1.3% | 184,661 | 156,617,524 | 44,873,375 | 28.7% | 43,477,092 | 330,002,019.00 | 86,146,439 | 26.1% | 84,566,165 |
| OPERATING INCOME/LOSS AND NON-CAPITAL SUBSIDIES | 42,392,932 | 7,382,680 | 17.4% | (11,148,364) | 82,512,080 | 19,921,028 | 24% | 10,665,147 | (116,644,332) | (34,682,744) | 29.7% | (30,807,635) | 8,260,680 | (7,379,036) | -89.3% | (31,290,852) |
| NON-OPERATING REVENUES (EXPENSES) | | | | | | | | | | | | | | | | |
| Investment income | 100,000 | 6,962,430 | 6962.4% | 11,230,067 | 1,017,925 | 92,812 | 9.1% | 356,979 | 1,500,000 | 3,243,794 | 216.3% | 3,863,970 | 2,617,925 | 10,299,036 | 393.4% | 15,451,016 |
| Interest on capital asset-related debt | | | | | | | | | (29,369,900) | (7,315,266) | 24.9% | (4,660,284) | (29,369,900) | (7,315,266) | 24.9% | (4,660,284) |
| Capital appropriations | | | | | | | | | | | | | | | | |
| Capital gifts and grants | | | | | | | | | 12,800,000 | 372,721 | 2.9% | (790,496) | 12,800,000 | 372,721 | 2.9% | 1,768,442 |
| Other non-operating revenues (expenses) | 1,248,420 | 148,895 | 11.9% | 804,756 | 4,442,875 | 1,626,750 | 36.6% | 1,754,182 | (11,211) | (11,211) | -100.0% | (790,496) | 5,691,295 | 1,764,434 | 31.0% | 1,768,442 |
| NET NON-OPERATING REVENUES | 1,348,420 | 7,111,325 | 527.4% | 12,034,823 | 5,460,800 | 1,719,562 | 31.5% | 2,111,161 | (15,069,900) | (3,709,962) | 24.6% | (1,586,810) | (8,260,680) | 5,120,925 | -62.0% | 12,559,174 |
| INCOME (LOSS) BEFORE UNUSUAL OR INFREQUENT ITEMS | 43,741,352 | 14,494,005 | 33.1% | 886,459 | 87,972,880 | 21,640,590 | 24.6% | 12,776,308 | (131,714,232) | (38,392,706) | 29.1% | (32,394,445) | - | (2,258,111) | -100.0% | (18,731,678) |
| UNUSUAL OR INFREQUENT ITEMS | | | | | | | | | | | | | | | | |
| Impairment gain (loss) on flood damage, net | | | | | | | | | | | | | | | | |
| Pollution remediation | | | | | | | | | | | | | | | | |
| Other unusual or infrequent items | | | | | | | | | | | | | | | | |
| TOTAL UNUSUAL OR INFREQUENT ITEMS | - | - | | - | - | - | | - | - | - | | - | - | - | | - |
| TRANSFERS IN (OUT) | | | | | | | | | | | | | | | | |
| Debt Service | (33,276,182) | (233,619) | 0.7% | (233,619) | (43,232,313) | (16,356,415) | 37.8% | (16,019,822) | 76,508,495 | 16,590,034 | 21.7% | 16,253,441 | - | - | 0.0% | - |
| Other | (10,465,170) | 2,881,343 | -27.5% | 6,687,861 | (44,740,567) | (1,952,948) | 4.4% | (2,892,725) | 55,205,737 | (928,395) | -1.7% | (3,795,136) | - | - | 0.0% | - |
| TOTAL TRANSFERS IN (OUT) | (43,741,352) | 2,647,724 | -6.1% | 6,454,242 | (87,972,880) | (18,309,363) | 20.8% | (18,912,547) | 131,714,232 | 15,661,639 | 11.9% | 12,458,305 | - | - | | - |
| NET POSITION | | | | | | | | | | | | | | | | |
| Use of prior year net position (budget only) | | | | | | | | | | | | | | | | |
| INCREASE/DECREASE IN NET POSITION | \$ - | \$ 17,141,729 | 100.0% | \$ 7,340,701 | \$ - | \$ 3,331,227 | 100.0% | \$ (6,136,239) | \$ - | \$ (22,731,067) | -100.0% | \$ (19,936,140) | \$ - | \$ (2,258,111) | -100.0% | \$ (18,731,678) |

University of Arkansas at Fort Smith

**UNIVERSITY OF ARKANSAS – FORT SMITH
EXECUTIVE SUMMARY
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2025**

The University of Arkansas - Fort Smith's Educational & General unrestricted current fund revenues exceeded expenditures by \$3,728,189 through the first quarter of FY26. Auxiliary unrestricted current fund revenues exceeded expenditures by \$55,215, while Other operating fund expenditures exceeded revenues by \$889,727 through the same period. For the total of all funds, revenues exceeded expenditures by a total of \$2,893,677.

The anticipated utilization percentage for this quarter is 25% and any variances which vary 10% from that amount for student revenues and scholarships will be addressed as well as any variance of 5% for compensation and 25% for all other revenue and expense line items.

Operating Revenues:

Student tuition and fees are at 27.5% of budget. Institutional scholarships have been utilized at 24.5% of budget and other scholarship allowances are 28.9% of budget. State and local grants and contracts are low at 9.5% because we do not receive Office of Skills Development funding for our Western Arkansas Technical Center until the second quarter of the fiscal year. Overall, total operating revenues are in line with expectations at 23.2%.

Operating Expenses:

Total compensation is at 21.4% of budget which is within the 5% deviation tolerance. With our change in the order of aid for Scholarships and fellowships, we are at lower than anticipated 5.1% of budget due to paying out less refunds than previous years. Total operating expenses are 20.9% of budget.

Non-Capital Subsidies:

Total non-capital subsidies are on target at 25.0% of budget.

Non-Operating Revenues (Expenses):

Non-Operating revenue is running ahead of pace, however interest on capital debt is booked only in December and June of each fiscal year and not reflected in the first quarter totals.

Carey F Tucker

Vice Chancellor for Finance and Administration

UNIVERSITY OF ARKANSAS AT FORT SMITH
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2025

| | Educational & General | | | Auxiliary | | | | Other | | | Total | | | | | |
|-------------------------------------------|---------------------------------|--------------------|-------------------------|-----------------------------|---------------------------------|------------------|-------------------------|-----------------------------|---------------------------------|--------------------|-------------------------|-----------------------------|---------------------------------|--------------------|-------------------------|-----------------------------|
| | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q |
| OPERATING REVENUE | | | | | | | | | | | | | | | | |
| Student tuition & fees | \$ 34,853,415 | \$ 9,641,747 | 27.7% | \$ 8,675,744 | \$ 3,822,048 | \$ 1,002,764 | 26.2% | \$ 993,955 | | | | | \$ 38,675,463 | \$ 10,644,511 | 27.5% | \$ 9,669,699 |
| Less: Institutional scholarships | (4,672,135) | (1,156,973) | 24.8% | (1,003,290) | (1,106,043) | (261,533) | 23.6% | (194,423) | | | | | (5,778,178) | (1,418,506) | 24.5% | (1,197,713) |
| Less: Other scholarship allowances | | | | | | | | | (14,752,396) | (4,258,478) | 28.9% | (2,904,045) | (14,752,396) | (4,258,478) | 28.9% | (2,904,045) |
| Patient services | | | | | | | | | | | | | | | | |
| Federal and county appropriations | | | | | | | | | | | | | | | | |
| Federal grants - Pell | | | | | | | | | 13,650,000 | 2,552,405 | 18.7% | | 13,650,000 | 2,552,405 | 18.7% | |
| Federal grants and contracts | | | | | | | | | 1,758,296 | 387,196 | 22.0% | 479,216 | 1,758,296 | 387,196 | 22.0% | 479,216 |
| State and local grants and contracts | | | | | | | | | 1,849,418 | 175,988 | 9.5% | 23,692 | 1,849,418 | 175,988 | 9.5% | 23,692 |
| Non-governmental grants and contracts | | | | | | | | | 751,442 | 86,776 | 11.5% | | 751,442 | 86,776 | 11.5% | 105,788 |
| Sales/services of educational departments | 1,159,000 | 210,166 | 18.1% | 179,535 | | | | | | | | | 1,159,000 | 210,166 | 18.1% | 179,535 |
| Insurance plan | | | | | | | | | | | | | | | | |
| Auxiliary enterprises: | | | | | | | | | | | | | | | | |
| Athletics | | | | | 63,700 | 21,165 | 33.2% | 2,940 | | | | | 63,700 | 21,165 | 33.2% | 2,940 |
| Less: Institutional scholarships | | | | | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | | | | | |
| Housing/food service | | | | | 6,270,000 | 1,639,044 | 26.1% | 1,785,730 | | | | | 6,270,000 | 1,639,044 | 26.1% | 1,785,730 |
| Less: Institutional scholarships | | | | | (138,800) | | | (35,022) | | | | | (138,800) | | 0.0% | (35,022) |
| Less: Other scholarship allowances | | | | | | | | | | | | | | | | |
| Bookstore | | | | | 350,000 | 78,633 | 22.5% | - | | | | | 350,000 | 78,633 | 22.5% | - |
| Less: Institutional scholarships | | | | | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | | | | | |
| Other auxiliary enterprises | | | | | 305,000 | 85,426 | 28.0% | 64,279 | | | | | 305,000 | 85,426 | 28.0% | 64,279 |
| Less: Institutional scholarships | | | | | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | | | | | |
| Other operating revenues | 194,000 | 114,246 | 58.9% | 197,206 | 75,000 | 538 | 0.7% | 29,929 | | 116 | 100.0% | | 269,000 | 114,900 | 42.7% | 227,135 |
| TOTAL OPERATING REVENUES | 31,534,280 | 8,809,186 | 27.9% | 8,049,195 | 9,640,905 | 2,566,037 | 26.6% | 2,647,388 | 3,256,760 | (1,055,997) | -32.4% | (2,401,137) | 44,431,945 | 10,319,226 | 23.2% | 8,401,234 |
| OPERATING EXPENSES | | | | | | | | | | | | | | | | |
| Compensation & benefits | 39,607,183 | 8,302,727 | 21.0% | 7,991,863 | 2,318,865 | 572,101 | 24.7% | 589,106 | 3,471,982 | 861,367 | 24.8% | 787,284 | 45,398,030 | 9,736,195 | 21.4% | 9,368,253 |
| Supplies & services | 15,070,021 | 4,131,469 | 27.4% | 3,915,707 | 5,478,035 | 1,919,726 | 35.0% | 1,496,631 | 1,340,472 | (603,330) | -45.0% | 147,226 | 21,888,528 | 5,447,865 | 24.9% | 5,559,564 |
| Scholarships & fellowships | 1,108,716 | | | 305,139 | 295,406 | 33,550 | 11.4% | 48,133 | 6,147,604 | 353,478 | 5.7% | 616,604 | 7,551,726 | 387,028 | 5.1% | 969,876 |
| Insurance plan | | | | | | | | | | | | | | | | |
| Depreciation | | | | | | | | | 8,400,000 | 1,806,027 | 21.5% | 1,855,674 | 8,400,000 | 1,806,027 | 21.5% | 1,855,674 |
| TOTAL OPERATING EXPENSES | 55,785,920 | 12,434,196 | 22.3% | 12,212,709 | 8,092,306 | 2,525,377 | 31.2% | 2,133,870 | 19,360,058 | 2,417,542 | 12.5% | 3,406,788 | 83,238,284 | 17,377,115 | 20.9% | 17,753,367 |
| OPERATING INCOME/LOSS | (24,251,640) | (3,625,010) | 14.9% | (4,163,514) | 1,548,599 | 40,660 | 2.6% | 513,518 | (16,103,298) | (3,473,539) | 21.6% | (5,807,925) | (38,806,339) | (7,057,889) | 18.2% | (9,352,133) |

UNIVERSITY OF ARKANSAS AT FORT SMITH
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2025

| | Educational & General | | | | Auxiliary | | | | Other | | | | Total | | | |
|-----------------------------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date |
| NON-CAPITAL SUBSIDIES | | | | | | | | | | | | | | | | |
| State appropriations | 25,905,408 | 6,940,280 | 26.8% | 7,041,112 | | | | | | | | | 25,905,408 | 6,940,280.00 | 26.8% | 7,041,112 |
| Property & sales tax | | | | | | | | | | | | | | | | |
| Federal grants and contracts | | | | | | | | | 350,000 | 92,243 | 26.4% | 2,750,787 | 350,000 | 92,243 | 26.4% | 2,750,787 |
| State and local grants and contracts | | | | | | | | | 4,500,000 | 1,169,268 | 26.0% | 1,015,588 | 4,500,000 | 1,169,268 | 26.0% | 1,015,588 |
| Non-governmental grants and contracts | | | | | | | | | | | | | | | | |
| Gifts | 671,000 | 175,568 | 26.2% | 247,845 | 35,000 | 8,946 | 25.6% | | 2,603,298 | 131,267 | 5.0% | 481,251 | 3,309,298 | 315,781 | 9.5% | 729,096 |
| Other non-capital subsidies | | | | | | | | | | | | | | | | |
| TOTAL NON-CAPITAL SUBSIDIES | 26,576,408 | 7,115,848 | 26.8% | 7,288,957 | 35,000 | 8,946 | 25.6% | - | 7,453,298 | 1,392,778 | 18.7% | 4,247,626 | 34,064,706.00 | 8,517,572 | 25.0% | 11,536,583 |
| OPERATING INCOME/LOSS AND NON-CAPITAL SUBSIDIES | 2,324,768 | 3,490,838 | 150.2% | 3,125,443 | 1,583,599 | 49,606 | 3% | 513,518 | (8,650,000) | (2,080,761) | 24.1% | (1,560,299) | (4,741,633) | 1,459,683 | -30.8% | 2,184,450 |
| NON-OPERATING REVENUES (EXPENSES) | | | | | | | | | | | | | | | | |
| Investment income | 1,000,000 | 177,940 | 17.8% | 284,161 | 75,000 | 5,609 | 7.5% | | | 62,171 | 100.0% | 111,654 | 1,075,000 | 245,720 | 22.9% | 395,815 |
| Interest on capital asset-related debt | | | | | | | | | (1,135,923) | | | (310,049) | (1,135,923) | | 0.0% | (310,049) |
| Capital appropriations | | | | | | | | | | | | | | | | |
| Capital gifts and grants | | | | | | | | | 4,652,556 | 1,140,841 | 24.5% | | 4,652,556 | 1,140,841 | 24.5% | |
| Other non-operating revenues (expenses) | 150,000 | 59,411 | 39.6% | 77,325 | | | | | (11,978) | | -100.0% | (1,051) | 150,000 | 47,433 | 31.6% | 76,274 |
| NET NON-OPERATING REVENUES | 1,150,000 | 237,351 | 20.6% | 361,486 | 75,000 | 5,609 | 7.5% | - | 3,516,633 | 1,191,034 | 33.9% | (199,446) | 4,741,633 | 1,433,994 | 30.2% | 162,040 |
| INCOME (LOSS) BEFORE UNUSUAL OR INFREQUENT ITEMS | 3,474,768 | 3,728,189 | 107.3% | 3,486,929 | 1,658,599 | 55,215 | 3.3% | 513,518 | (5,133,367) | (889,727) | 17.3% | (1,759,745) | - | 2,893,677 | 100.0% | 2,346,490 |
| UNUSUAL OR INFREQUENT ITEMS | | | | | | | | | | | | | | | | |
| Impairment gain (loss) on flood damage, net | | | | | | | | | | | | | | | | |
| Pollution remediation | | | | | | | | | | | | | | | | |
| Other unusual or infrequent items | | | | | | | | | | | | | | | | |
| TOTAL UNUSUAL OR INFREQUENT ITEMS | - | - | | - | - | - | | - | - | - | | - | - | - | | - |
| TRANSFERS IN (OUT) | | | | | | | | | | | | | | | | |
| Debt Service | (1,473,187) | | | | (2,187,736) | | | | 3,660,923 | | | | - | | 0.0% | |
| Other | (2,001,581) | | | | 529,137 | | | | 1,472,444 | | | | - | | 0.0% | |
| TOTAL TRANSFERS IN (OUT) | (3,474,768) | - | | - | (1,658,599) | - | | - | 5,133,367 | - | | - | - | - | | - |
| NET POSITION | | | | | | | | | | | | | | | | |
| Use of prior year net position (budget only) | | | | | | | | | | | | | | | | |
| INCREASE/DECREASE IN NET POSITION | \$ - | \$ 3,728,189 | 100.0% | \$ 3,486,929 | \$ - | \$ 55,215 | 100.0% | \$ 513,518 | \$ - | \$ (889,727) | -100.0% | \$ (1,759,745) | \$ - | \$ 2,893,677 | 100.0% | \$ 2,346,490 |

University of Arkansas at Little Rock

UNIVERSITY OF ARKANSAS AT LITTLE ROCK
EXECUTIVE SUMMARY
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2025

The attached University of Arkansas at Little Rock quarterly report, for the period ended September 30, 2025, is presented in the requested format. These reports are prepared utilizing a modified accrual basis of accounting. At the conclusion of this period, Educational & General, Auxiliary, and Other revenues were over/(under) expenditures by \$2,523,676, (\$4,151,229), and \$5,578,629, respectively. The aggregate of all funds reflects total revenues exceeding total expenditures by \$3,951,076.

Operating Revenues

Total operating revenues are currently at 27.5% of the budgeted amount. The following categories are of note:

- Federal grants and contracts revenue and state and local grants revenue are 14.7% and 13.6% respectively. We anticipate second quarter revenues will be more aligned with the budgeted amount due to faculty and students performing fall semester research and public service projects.
- Athletic program revenues are currently at 3.6% due to major sport ticket sales and other athletic revenues are typically generated in the fall and spring semesters.
- Other auxiliary enterprises revenues are currently at 13.4% of the budgeted amount. We anticipate stronger performance during the second quarter.
- Other operating revenues are currently at 12.9% of the budgeted amount due to programs generating revenues occur in the fall and spring semesters.

Operating Expenses

Total operating expenses is consistent with the budget, with the exception of scholarships and fellowships. Expenditures for scholarships and fellowships are currently at 43.7% of the budget, owing to higher utilization of gift scholarship funding and an increase in student enrollment.

Non-Capital Subsidies

Non-capital subsidies are currently at 26.3% of the annual budgeted amount.

Non-Operating Revenues (Expenses)

UNIVERSITY OF ARKANSAS AT LITTLE ROCK
EXECUTIVE SUMMARY
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2025

Non-operating revenues either meet or exceed budgeted projections. Notably, investment income is currently at 42.6% of the projected annual budget, primarily due to favorable market conditions. Additionally, interest on capital asset-related debt is currently at 45.1% due to the timing of debt principal and interest payments.

Transfers In (Out)

Debt service transfers appear to be exceeding projected budgeted amounts due to the timing of principal and interest payments. We anticipate actuals will align with projected budgeted amounts by the third quarter. Other transfers are typically processed during the second, third and fourth quarters.

Respectfully submitted,

Christina S. Drale
Chancellor

UNIVERSITY OF ARKANSAS AT LITTLE ROCK
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2025

| | Educational & General | | | Auxiliary | | | Other | | | Total | | | | | | |
|-------------------------------------------|------------------------------|---------------|----------------------|------------------------------|--------------|----------------------|------------------------------|------------|----------------------|------------------------------|---------------|----------------------|--------------|---------------|-----------|--------------|
| | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | | | | |
| OPERATING REVENUE | | | | | | | | | | | | | | | | |
| Student tuition & fees | \$ 65,126,975 | \$ 17,361,315 | 26.7% | \$ 12,332,276 | \$ 2,970,660 | 562,528 | 18.9% | | | | \$ 68,097,635 | \$ 17,923,843 | 26.3% | \$ 12,332,276 | | |
| Less: Institutional scholarships | (3,110,000) | (827,273) | 26.6% | (629,877) | (1,797,679) | (73,896) | 4.1% | | | | (4,907,679) | (901,169) | 18.4% | (629,877) | | |
| Less: Other scholarship allowances | (8,735,272) | (1,626,809) | 18.6% | (2,209,875) | | | | | | (2,878,283) | (31,513,987) | (6,133,020) | 19.5% | (5,088,158) | | |
| Patient services | | | | | | | | | | | | | | - | | |
| Federal and county appropriations | | | | | | | | | | | | | | - | | |
| Federal grants - Pell | | | | | | | | | | | | | | - | | |
| Federal grants and contracts | | | | | | | | | | 14,854,164 | 4,069,584 | 27.4% | 3,654,149 | 14,854,164 | | |
| State and local grants and contracts | | | | | | | | | | 35,587,355 | 8,884,707 | 25.0% | 10,456,653 | 35,587,355 | | |
| Non-governmental grants and contracts | | | | | 476,000 | | | | | 3,711,994 | 545,301 | 14.7% | 2,474,063 | 3,711,994 | | |
| Sales/services of educational departments | 1,031,688 | 439,758 | 42.6% | 261,253 | | | | | | 537,358 | 137,767 | 25.6% | 288,996 | 1,013,358 | | |
| Insurance plan | | | | | | | | | | 172,911 | 25,859 | 15.0% | 35,245 | 1,204,599 | | |
| Auxiliary enterprises: | | | | | | | | | | | | | | | | |
| Athletics | | | | | 1,750,831 | 62,342 | 3.6% | 564,907 | | | | (6,984) | 1,750,831 | 62,342 | 3.6% | 557,923 |
| Less: Institutional scholarships | | | | | | | | (321,941) | | | | | | | | (321,941) |
| Less: Other scholarship allowances | | | | | | | | | | (116,776) | -100.0% | | (116,776) | -100.0% | | |
| Housing/food service | | | | 3,300 | 9,447,489 | 2,077,557 | 22.0% | 1,754,930 | | | (532,002) | 9,447,489 | 2,077,557 | 22.0% | 1,226,228 | |
| Less: Institutional scholarships | | | | | (2,696,519) | (341,388) | 12.7% | (240,401) | | | | (2,696,519) | (341,388) | 12.7% | (240,401) | |
| Less: Other scholarship allowances | | | | | | | | | | | | | | | | |
| Bookstore | | | | | 358,975 | 166,060 | 46.3% | 150,387 | | | | 358,975 | 166,060 | 46.3% | 150,387 | |
| Less: Institutional scholarships | | | | | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | | | | | |
| Other auxiliary enterprises | | | | 200 | 1,387,610 | 186,308 | 13.4% | 160,566 | | | | 1,387,610 | 186,308 | 13.4% | 160,766 | |
| Less: Institutional scholarships | | | | | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | | | | | |
| Other operating revenues | 1,296,934 | 222,000 | 17.1% | 675,717 | 466,000 | 4,836 | 1.0% | | | | | 1,762,934 | 226,836 | 12.9% | 675,717 | |
| TOTAL OPERATING REVENUES | 55,610,325 | 15,568,991 | 28.0% | 10,432,994 | 12,363,367 | 2,644,347 | 21.4% | 2,068,448 | 29,108,902 | 8,500,741 | 29.2% | 13,491,837 | 97,082,594 | 26,714,079 | 27.5% | 25,993,279 |
| OPERATING EXPENSES | | | | | | | | | | | | | | | | |
| Compensation & benefits | 84,096,027 | 19,779,367 | 23.5% | 18,755,819 | 6,447,693 | 1,738,628 | 27.0% | 1,594,989 | 21,166,537 | 5,444,032 | 25.7% | 5,277,338 | 111,710,257 | 26,962,027 | 24.1% | 25,628,146 |
| Supplies & services | 21,895,747 | 7,796,802 | 35.6% | 6,860,003 | 11,008,377 | 1,697,323 | 15.4% | 1,245,520 | 29,211,373 | 7,661,225 | 26.2% | 11,075,762 | 62,115,497 | 17,155,350 | 27.6% | 19,181,285 |
| Scholarships & fellowships | | | | | | | | | 6,407,800 | 2,800,898 | 43.7% | 796,347 | 6,407,800 | 2,800,898 | 43.7% | 796,347 |
| Insurance plan | | | | | | | | | | | | | | | | |
| Depreciation | | | | 9,015 | | | | | 14,733,412 | 3,674,838 | 24.9% | 3,733,456 | 14,733,412 | 3,674,838 | 24.9% | 3,742,471 |
| TOTAL OPERATING EXPENSES | 105,991,774 | 27,576,169 | 26.0% | 25,624,837 | 17,456,070 | 3,435,951 | 19.7% | 2,840,509 | 71,519,122 | 19,580,993 | 27.4% | 20,882,903 | 194,966,966 | 50,593,113 | 25.9% | 49,348,249 |
| OPERATING INCOME/LOSS | (50,381,449) | (12,007,178) | 23.8% | (15,191,843) | (5,092,703) | (791,604) | 15.5% | (772,061) | (42,410,220) | (11,080,252) | 26.1% | (7,391,066) | (97,884,372) | (23,879,034) | 24.4% | (23,354,970) |

UNIVERSITY OF ARKANSAS AT LITTLE ROCK
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2025

| | Educational & General | | | Auxiliary | | | | Other | | | | Total | | | | |
|--------------------------------------------------|------------------------------|---------------------|----------------------|---------------------------|------------------------------|---------------------|----------------------|---------------------------|------------------------------|---------------------|----------------------|---------------------------|------------------------------|---------------------|----------------------|---------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date |
| NON-CAPITAL SUBSIDIES | | | | | | | | | | | | | | | | |
| State appropriations | 68,164,237 | 18,191,212 | 26.7% | 18,966,848 | | | | | 689,689 | 387,846 | 56.2% | 341,552 | 68,853,926 | 18,579,058.00 | 27.0% | 19,308,400 |
| Property & sales tax | | | | | | | | | | | | | | | | - |
| Federal grants and contracts | | | | | | | | | 479,259 | 158,056 | 33.0% | 198,557 | 479,259 | 158,056 | 33.0% | 198,557 |
| State and local grants and contracts | | | | | | | | | 4,174,563 | 755,829 | 18.1% | 927,646 | 4,174,563 | 755,829 | 18.1% | 927,646 |
| Non-governmental grants and contracts | | | | | | | | | 957,237 | 159,784 | 16.7% | 338,123 | 957,237 | 159,784 | 16.7% | 338,123 |
| Gifts | | 1,000 | 100.0% | 22 | | | | | 21,281,711 | 5,574,321 | 26.2% | 3,893,135 | 21,281,711 | 5,575,321 | 26.2% | 3,893,157 |
| Other non-capital subsidies | | | | | | | | | | | | | | | | - |
| TOTAL NON-CAPITAL SUBSIDIES | 68,164,237 | 18,192,212 | 26.7% | 18,966,870 | - | - | | - | 27,582,459 | 7,035,836 | 25.5% | 5,699,013 | 95,746,696.00 | 25,228,048 | 26.3% | 24,665,883 |
| OPERATING INCOME/LOSS AND NON-CAPITAL SUBSIDIES | 17,782,788 | 6,185,034 | 34.8% | 3,775,027 | (5,092,703) | (791,604) | 16% | (772,061) | (14,827,761) | (4,044,416) | 27.3% | (1,692,053) | (2,137,676) | 1,349,014 | -63.1% | 1,310,913 |
| NON-OPERATING REVENUES (EXPENSES) | | | | | | | | | | | | | | | | |
| Investment income | 1,915,343 | 945,764 | 49.4% | 794,187 | | | | | 2,581,343 | 967,952 | 37.5% | 794,187 | 4,496,686 | 1,913,716 | 42.6% | 1,588,374 |
| Interest on capital asset-related debt | | (1,500) | -100.0% | | | | | | (2,359,010) | (1,061,909) | 45.0% | 174,909 | (2,359,010) | (1,063,409) | 45.1% | 174,909 |
| Capital appropriations | | | | | | | | | | | | | | | | - |
| Capital gifts and grants | | | | | | | | | | 1,705,000 | 100.0% | | | 1,705,000 | 100.0% | - |
| Other non-operating revenues (expenses) | | 46,755 | 100.0% | | | | | | | | | 294,593 | | 46,755 | 100.0% | 294,593 |
| NET NON-OPERATING REVENUES | 1,915,343 | 991,019 | 51.7% | 794,187 | - | - | | - | 222,333 | 1,611,043 | 724.6% | 1,263,689 | 2,137,676 | 2,602,062 | 121.7% | 2,057,876 |
| INCOME (LOSS) BEFORE UNUSUAL OR INFREQUENT ITEMS | 19,698,131 | 7,176,053 | 36.4% | 4,569,214 | (5,092,703) | (791,604) | 15.5% | (772,061) | (14,605,428) | (2,433,373) | 16.7% | (428,364) | - | 3,951,076 | 100.0% | 3,368,789 |
| UNUSUAL OR INFREQUENT ITEMS | | | | | | | | | | | | | | | | |
| Impairment gain (loss) on flood damage, net | | | | | | | | | | | | | | | | - |
| Pollution remediation | | | | | | | | | | | | | | | | - |
| Other unusual or infrequent items | | | | | | | | | | | | | | | | - |
| TOTAL UNUSUAL OR INFREQUENT ITEMS | - | - | | - | - | - | | - | - | - | | - | - | - | | - |
| TRANSFERS IN (OUT) | | | | | | | | | | | | | | | | |
| Debt Service | (7,211,015) | (4,811,250) | 66.7% | | (2,776,125) | (3,359,625) | 121.0% | | 9,987,140 | 8,170,875 | 81.8% | | - | - | 0.0% | |
| Other | (12,487,116) | 158,873 | -1.3% | (905,318) | 7,868,828 | | | 1,031,074 | 4,618,288 | (158,873) | -3.4% | (125,756) | - | - | 0.0% | |
| TOTAL TRANSFERS IN (OUT) | (19,698,131) | (4,652,377) | 23.6% | (905,318) | 5,092,703 | (3,359,625) | -66.0% | 1,031,074 | 14,605,428 | 8,012,002 | 54.9% | (125,756) | - | - | | |
| NET POSITION | | | | | | | | | | | | | | | | |
| Use of prior year net position (budget only) | | | | | | | | | | | | | | | | |
| INCREASE/DECREASE IN NET POSITION | \$ - | \$ 2,523,676 | 100.0% | \$ 3,663,896 | \$ - | \$ (4,151,229) | -100.0% | \$ 259,013 | \$ - | \$ 5,578,629 | 100.0% | \$ (554,120) | \$ - | \$ 3,951,076 | 100.0% | \$ 3,368,789 |

University of Arkansas at Monticello

**UNIVERSITY OF ARKANSAS AT MONTICELLO
EXECUTIVE SUMMARY
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2025**

**Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Quarter Ended September 30, 2025**

Unrestricted Educational and General (E&G) Revenues exceeded Unrestricted E&G Expenses by \$997,937 as of September 30, 2025. This is shown in the Actual Year-to-Date column for E&G as Increase in Net Position.

Unrestricted Auxiliary Expenses exceeded Unrestricted Auxiliary Revenues by \$640,609 for the first-quarter as shown in the Actual Year-to-Date column for Auxiliary.

The Other category shown on the report includes the Restricted E&G Fund, Restricted Auxiliary, Plant Funds, Endowment Funds, and Loan Funds. As shown in the Actual Year-to-Date column, these expenses exceeded the revenues by \$64,514 for the quarter ending September 30, 2025.

UAM was awarded \$16,800,000 in grant funds upfront for the construction of a new forestry lab building. Since UAM received all of the funds upfront, as the construction progresses, the funds will be spent in future reporting periods, and the sudden influx of cash and grant revenue will be phased out of future quarterly reports. The construction of this new building is expected to wrap up by the end of fiscal year 2026. Expenses related to this project total just over \$7.6 million as of September 30, 2025, with additional expenses expected to continue with increased frequency throughout the remainder of the fiscal year.

Peggy Doss
Chancellor

UNIVERSITY OF ARKANSAS AT MONTICELLO
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2025

| | Educational & General | | | Auxiliary | | | | Other | | | Total | | | | | |
|-------------------------------------------|------------------------------|--------------|----------------------|--------------------------|------------------------------|------------|----------------------|--------------------------|------------------------------|-------------|----------------------|--------------------------|------------------------------|--------------|----------------------|--------------------------|
| | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q |
| OPERATING REVENUE | | | | | | | | | | | | | | | | |
| Student tuition & fees | \$ 21,026,732 | \$ 5,429,990 | 25.8% | \$ 4,842,441 | \$ 2,192,106 | \$ 508,834 | 23.2% | \$ 544,245 | | | | | \$ 23,218,838 | \$ 5,938,824 | 25.6% | \$ 5,386,686 |
| Less: Institutional scholarships | (4,450,528) | (1,594,333) | 35.8% | (1,185,636) | (1,626,891) | (395,090) | 24.3% | (401,832) | | | | | (6,077,419) | (1,989,423) | 32.7% | (1,587,468) |
| Less: Other scholarship allowances | | | | | | | | | (5,942,550) | (1,567,793) | 26.4% | (1,880,825) | (5,942,550) | (1,567,793) | 26.4% | (1,880,825) |
| Patient services | | | | | | | | | | | | | | | | |
| Federal and county appropriations | | | | | | | | | | | | | | | | |
| Federal grants - Pell | | | | | | | | | 6,775,540 | 1,642,369 | 24.2% | 1,932,623 | 6,775,540 | 1,642,369 | 24.2% | 1,932,623 |
| Federal grants and contracts | | | | | | | | | 1,436,381 | 348,125 | 24.2% | 356,124 | 1,436,381 | 348,125 | 24.2% | 356,124 |
| State and local grants and contracts | | | | | | | | | 1,632,486 | 967,064 | 59.2% | 245,149 | 1,632,486 | 967,064 | 59.2% | 245,149 |
| Non-governmental grants and contracts | | | | | | | | | 168,152 | 44,232 | 26.3% | 129,052 | 168,152 | 44,232 | 26.3% | 129,052 |
| Sales/services of educational departments | 441,743 | 46,060 | 10.4% | 143,952 | | | | | | | | | 441,743 | 46,060 | 10.4% | 143,952 |
| Insurance plan | | | | | | | | | | | | | | | | |
| Auxiliary enterprises: | | | | | | | | | | | | | | | | |
| Athletics | | | | | 38,000 | | | 8,107 | | | | | 38,000 | | 0.0% | 8,107 |
| Less: Institutional scholarships | | | | | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | | | | | |
| Housing/food service | | | | | 4,028,474 | 944,127 | 23.4% | 1,109,131 | | | | | 4,028,474 | 944,127 | 23.4% | 1,109,131 |
| Less: Institutional scholarships | | | | | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | | | | | |
| Bookstore | | | | | 65,253 | 24,110 | 36.9% | 9,487 | | | | | 65,253 | 24,110 | 36.9% | 9,487 |
| Less: Institutional scholarships | | | | | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | | | | | |
| Other auxiliary enterprises | | | | | 82,691 | 22,475 | 27.2% | 10,174 | | | | | 82,691 | 22,475 | 27.2% | 10,174 |
| Less: Institutional scholarships | | | | | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | | | | | |
| Other operating revenues | 1,392,072 | 165,364 | 11.9% | 193,548 | 4,200 | 1,650 | 39.3% | - | | 4,643 | 100.0% | | 1,396,272 | 171,657 | 12.3% | 193,548 |
| TOTAL OPERATING REVENUES | 18,410,019 | 4,047,081 | 22.0% | 3,994,305 | 4,783,833 | 1,106,106 | 23.1% | 1,279,312 | 4,070,009 | 1,438,640 | 35.3% | 782,123 | 27,263,861 | 6,591,827 | 24.2% | 6,055,740 |
| OPERATING EXPENSES | | | | | | | | | | | | | | | | |
| Compensation & benefits | 24,471,935 | 5,526,598 | 22.6% | 5,487,621 | 1,708,667 | 522,748 | 30.6% | 453,577 | 1,252,325 | 570,031 | 45.5% | 476,396 | 27,432,927 | 6,619,377 | 24.1% | 6,417,594 |
| Supplies & services | 9,186,079 | 2,974,110 | 32.4% | 2,529,027 | 3,429,824 | 771,455 | 22.5% | 687,140 | 1,927,572 | 480,606 | 24.9% | 379,352 | 14,543,475 | 4,226,171 | 29.1% | 3,595,519 |
| Scholarships & fellowships | | | | | | | | | 3,702,302 | 1,123,332 | 30.3% | 1,035,984 | 3,702,302 | 1,123,332 | 30.3% | 1,035,984 |
| Insurance plan | | | | | | | | | | | | | | | | |
| Depreciation | | | | | | | | | 4,497,348 | 1,105,587 | 24.6% | 1,106,662 | 4,497,348 | 1,105,587 | 24.6% | 1,106,662 |
| TOTAL OPERATING EXPENSES | 33,658,014 | 8,500,708 | 25.3% | 8,016,648 | 5,138,491 | 1,294,203 | 25.2% | 1,140,717 | 11,379,547 | 3,279,556 | 28.8% | 2,998,394 | 50,176,052 | 13,074,467 | 26.1% | 12,155,759 |
| OPERATING INCOME/LOSS | (15,247,995) | (4,453,627) | 29.2% | (4,022,343) | (354,658) | (188,097) | 53.0% | 138,595 | (7,309,538) | (1,840,916) | 25.2% | (2,216,271) | (22,912,191) | (6,482,640) | 28.3% | (6,100,019) |

UNIVERSITY OF ARKANSAS AT MONTICELLO
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2025

| | Educational & General | | | | Auxiliary | | | | Other | | | | Total | | | |
|-----------------------------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date |
| NON-CAPITAL SUBSIDIES | | | | | | | | | | | | | | | | |
| State appropriations | 19,473,530 | 5,224,359 | 26.8% | 5,368,377 | | | | | | | | | 19,473,530 | 5,224,359 | 26.8% | 5,368,377 |
| Property & sales tax | | | | | | | | | | | | | | | | |
| Federal grants and contracts | | | | | | | | 146,971 | | | | | 146,971 | | 0.0% | |
| State and local grants and contracts | | | | | | | | 1,593,845 | 545,678 | 34.2% | 86,300 | | 1,593,845 | 545,678 | 34.2% | 86,300 |
| Non-governmental grants and contracts | | | | | | | | | | | | | | | | |
| Gifts | 575,000 | | | | | | | 1,128,499 | 589,344 | 52.2% | 494,146 | | 1,703,499 | 589,344 | 34.6% | 494,146 |
| Other non-capital subsidies | | | | | | | | | | | | | | | | |
| TOTAL NON-CAPITAL SUBSIDIES | 20,048,530 | 5,224,359 | 26.1% | 5,368,377 | - | - | - | - | 2,869,315 | 1,135,022 | 39.6% | 580,446 | 22,917,845.00 | 6,359,381 | 27.7% | 5,948,823 |
| OPERATING INCOME/LOSS AND NON-CAPITAL SUBSIDIES | 4,800,535 | 770,732 | 16.1% | 1,346,034 | (354,658) | (188,097) | 53% | 138,595 | (4,440,223) | (705,894) | 15.9% | (1,635,825) | 5,654 | (123,259) | -2180.0% | (151,196) |
| NON-OPERATING REVENUES (EXPENSES) | | | | | | | | | | | | | | | | |
| Investment income | 607,000 | 260,933 | 43.0% | 177,333 | | | | | 250,000 | 37,792 | 15.1% | 343,695 | 857,000 | 298,725 | 34.9% | 521,028 |
| Interest on capital asset-related debt | | | | | | | | | (862,654) | (58,965) | 6.8% | (60,458) | (862,654) | (58,965) | 6.8% | (60,458) |
| Capital appropriations | | | | | | | | | | | | | | | | |
| Capital gifts and grants | | | | | | | | | | 140,398 | 100.0% | 615,113 | | 140,398 | 100.0% | 615,113 |
| Other non-operating revenues (expenses) | | | | | | | | | | | | | | | | |
| NET NON-OPERATING REVENUES | 607,000 | 260,933 | 43.0% | 177,333 | - | - | - | - | (612,654) | 119,225 | -19.5% | 898,350 | (5,654) | 380,158 | -6723.7% | 1,075,683 |
| INCOME (LOSS) BEFORE UNUSUAL OR INFREQUENT ITEMS | 5,407,535 | 1,031,665 | 19.1% | 1,523,367 | (354,658) | (188,097) | 53.0% | 138,595 | (5,052,877) | (586,669) | 11.6% | (737,475) | - | 256,899 | 100.0% | 924,487 |
| UNUSUAL OR INFREQUENT ITEMS | | | | | | | | | | | | | | | | |
| Impairment gain (loss) on flood damage, net | | | | | | | | | | | | | | | | |
| Pollution remediation | | | | | | | | | | | | | | | | |
| Other unusual or infrequent items | | (33,728) | -100.0% | (134,815) | | 1,452 | 100.0% | (11,767) | | 68,191 | 100.0% | 148,100 | | 35,915 | 100.0% | 1,518 |
| TOTAL UNUSUAL OR INFREQUENT ITEMS | - | (33,728) | -100.0% | (134,815) | - | 1,452 | 100.0% | (11,767) | - | 68,191 | 100.0% | 148,100 | - | 35,915 | 100.0% | 1,518 |
| TRANSFERS IN (OUT) | | | | | | | | | | | | | | | | |
| Debt Service | (1,268,309) | | | | (729,345) | (453,964) | 62.2% | (455,457) | 1,997,654 | 453,964 | 22.7% | 455,457 | - | - | 0.0% | - |
| Other | (4,139,226) | | | | 1,084,003 | | | | 3,055,223 | | | | - | - | 0.0% | - |
| TOTAL TRANSFERS IN (OUT) | (5,407,535) | - | | - | 354,658 | (453,964) | -128.0% | (455,457) | 5,052,877 | 453,964 | 9.0% | 455,457 | - | - | | - |
| NET POSITION | | | | | | | | | | | | | | | | |
| Use of prior year net position (budget only) | | | | | | | | | | | | | | | | |
| INCREASE/DECREASE IN NET POSITION | \$ - | \$ 997,937 | 100.0% | \$ 1,388,552 | \$ - | \$ (640,609) | -100.0% | \$ (328,629) | \$ - | \$ (64,514) | -100.0% | \$ (133,918) | \$ - | \$ 292,814 | 100.0% | \$ 926,005 |

University of Arkansas for Medical Sciences

**UNIVERSITY OF ARKANSAS MEDICAL SCIENCES
EXECUTIVE SUMMARY
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2025**

Overview:

For the first three months of fiscal year 2026, UAMS experienced an increase in Net Position of \$3.2 million. This increase in Net Position is a positive variance of \$6.1 million compared to the budgeted decrease of \$2.9 million. Comparison to the prior year increase of \$5.2 million is a negative variance of \$1.9 million. The prior year included a one-time \$3.9 million federal grant for broadband connectivity.

Operating Revenues through this period were more than budgeted revenues by \$4.7 million and exceeded the same period last year by \$41.7 million. Net patient services revenues were more than expected by \$9.0 million and exceeded prior year by \$12.6 million (3.4%). Other operating revenues also exceeded budget by \$14.1 million, driven primarily by retail and specialty pharmacy revenue. Variance to prior year was \$13.9 million.

Operating Expenses through this period were more than budgeted expenses by \$4.5 million and above the same period last year by \$47.0 million. Compensation and benefits are under budget for the fiscal period by \$917 thousand. Supplies and other services were more than budget by \$5.4 million and were more than prior year by \$20.8 million. The variance to budget is primarily driven by the cost of drugs and medicine and is related to favorable revenue variances. The variance to prior year was driven primarily by the cost of drugs and medicine as well as medical supply cost.

The Operating Loss for this period was less than the budget by \$248 thousand but more than the same period last year by \$5.2 million.

Net Nonoperating Revenues and Expenses of this period were greater than the budget by \$3.8 million and more than the same period last year by \$779 thousand. State appropriations were less than budget and less than prior year due to draws from the NCI trust fund being less. This variance is offset with a corresponding decrease in NCI related expenses. Gift revenue exceeded both budget and prior year. Investment income exceeded budget but fell short of the same period last year.

Following are more specific explanations of larger variances in the first three months of fiscal year 2026, by financial statement line:

**UNIVERSITY OF ARKANSAS MEDICAL SCIENCES
EXECUTIVE SUMMARY
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2025**

Operating Revenue Variances:

1. Net Patient Services revenue, which accounts for 65.1% of Operating Revenues, were \$382.9 million through September 30th, exceeding budget by \$9.0 million (2.4%) and also exceeding prior year by \$12.6 million (3.4%). Inpatient discharges were more than expected by 3.2% and 4.9% more than prior year. ED visits were more than budget by 2.7% and slightly more than prior year by 0.6%. Surgical volume exceeded both budget and prior year by 7.4% and 12.7% respectively. The key indicators noted below provide additional insights into UAMS Health’s Net Patient Service revenue results for the first three months of FY26:

| Key Indicators | % Variance | |
|---------------------------------------------|------------|------------|
| | Budget | Prior Year |
| Total Inpatient Discharges | 3.2% | 4.9% |
| Total Adult Equivalent Average Daily Census | 2.0% | 3.0% |
| Emergency Department Visits | 2.7% | 0.6% |
| Total Surgical Cases | 7.4% | 12.7% |
| Clinic Visits | 7.3% | 6.3% |
| Work Relative Value Units (RVUs) | 5.6% | 6.7% |

2. Grants and Contracts revenues, which accounted for \$94.7 million (16.1%) of Operating Revenues, were less than budget by \$16.9 million but more than prior year by \$14.3 million. The variance to budget is related to a change in the accounting for the contract with Arkansas Children’s Hospital (ACH) and is partially offset by the positive variance in net patient services revenue. The remaining variance is due to a contingent liability on the collections of outstanding account receivable also associated with the ACH contract and is pending negotiation.

**UNIVERSITY OF ARKANSAS MEDICAL SCIENCES
EXECUTIVE SUMMARY
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2025**

3. Other Operating Revenues accounted for \$82.3 million (14.0%) of Operating Revenues. Other Operating Revenues were more than budget by \$14.1 million and more than prior year by \$13.9 million, primarily driven by an increase in retail and specialty pharmacy revenue.

Operating Expense Variances:

1. Compensation and benefits – \$917 thousand less than budget:
Compensation is over budget by \$3.0 million, driven by variances in UAMS Health related to increased clinical volumes. Fringe Benefits for the period are \$3.9 million less than projected primarily driven by a variance in health and dental insurance expense.
2. Supplies and other services - \$5.4 million more than budget:
This unfavorable variance is driven by the cost of drugs and medicine exceeding budget by \$5.7 million; however this variance is offset by the related variance in retail and specialty revenue for the period.

UNIVERSITY OF ARKANSAS FOR MEDICAL SCIENCES
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2025

| | Educational & General | | | Auxiliary | | | | Other | | | | Total | | | | |
|-------------------------------------------|------------------------------|--------------------|----------------------|--------------------------|------------------------------|------------------|----------------------|--------------------------|------------------------------|---------------------|----------------------|--------------------------|------------------------------|---------------------|----------------------|--------------------------|
| | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q |
| OPERATING REVENUE | | | | | | | | | | | | | | | | |
| Student tuition & fees | \$ 54,107,424 | \$ 13,870,587 | 25.6% | \$ 12,821,593 | | | | | | | | | \$ 54,107,424 | \$ 13,870,587 | 25.6% | \$ 12,821,593 |
| Less: Institutional scholarships | (38,000) | | 0.0% | | | | | | | | | | (38,000) | | 0.0% | |
| Less: Other scholarship allowances | | | | | | | | | | | | | | | | |
| Patient services | 1,522,899,551 | 382,885,946 | 25.1% | 370,275,483 | | | | | | | | | 1,522,899,551 | 382,885,946 | 25.1% | 370,275,483 |
| Federal and county appropriations | | | | | | | | | | | | | | | | |
| Federal grants - Pell | | | | | | | | | 2,700,000 | 1,382,550 | 51.2% | 1,335,785 | 2,700,000 | 1,382,550 | 51.2% | 1,335,785 |
| Federal grants and contracts | 1,113,754 | 285,696 | 25.7% | 47,641 | | | | | 142,407,296 | 30,269,828 | 21.3% | 39,177,120 | 143,521,050 | 30,555,524 | 21.3% | 39,224,761 |
| State and local grants and contracts | 16,337,888 | 3,980,508 | 24.4% | 4,330,144 | | | | | 15,419,646 | 3,704,400 | 24.0% | 3,496,755 | 31,757,534 | 7,684,908 | 24.2% | 7,826,899 |
| Non-governmental grants and contracts | 248,942,817 | 47,947,368 | 19.3% | 26,889,437 | 65,830 | 2,755 | 4.2% | (116,911) | 22,985,341 | 7,107,280 | 30.9% | 5,240,638 | 271,993,988 | 55,057,403 | 20.2% | 32,013,164 |
| Sales/services of educational departments | 51,967,178 | 11,177,697 | 21.5% | 11,513,607 | | | | | | | | | 51,967,178 | 11,177,697 | 21.5% | 11,513,607 |
| Insurance plan | | | | | | | | | | | | | | | | |
| Auxiliary enterprises: | | | | | | | | | | | | | | | | |
| Athletics | | | | | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | | | | | |
| Housing/food service | 8,750,588 | 2,344,729 | 26.8% | 2,265,163 | 1,170,205 | 272,432 | 23.3% | 187,508 | | | | | 9,920,793 | 2,617,161 | 26.4% | 2,452,671 |
| Less: Institutional scholarships | | | | | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | | | | | |
| Bookstore | | | | 553 | | | | | | | | | | | | 553 |
| Less: Institutional scholarships | | | | | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | | | | | |
| Other auxiliary enterprises | 66,262 | 25,976 | 39.2% | 29,022 | 3,375,000 | 929,496 | 27.5% | 887,218 | | | | | 3,441,262 | 955,472 | 27.8% | 916,240 |
| Less: Institutional scholarships | | | | | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | | | | | |
| Other operating revenues | 275,761,623 | 81,775,820 | 29.7% | 70,845,027 | 227,940 | 86,410 | 37.9% | 214,139 | 447,251 | 401,692 | 89.8% | (2,733,476) | 276,436,814 | 82,263,922 | 29.8% | 68,325,690 |
| TOTAL OPERATING REVENUES | 2,179,909,085 | 544,294,327 | 25.0% | 499,017,670 | 4,838,975 | 1,291,093 | 26.7% | 1,171,954 | 183,959,534 | 42,865,750 | 23.3% | 46,516,822 | 2,368,707,594 | 588,451,170 | 24.8% | 546,706,446 |
| OPERATING EXPENSES | | | | | | | | | | | | | | | | |
| Compensation & benefits | 1,392,579,127 | 344,299,758 | 24.7% | 318,289,091 | 1,255,076 | 259,140 | 20.6% | 263,273 | 111,979,551 | 25,795,930 | 23.0% | 26,032,689 | 1,505,813,754 | 370,354,828 | 24.6% | 344,585,053 |
| Supplies & services | 783,074,214 | 201,911,279 | 25.8% | 175,704,370 | 728,680 | (174,756) | -24.0% | (199,872) | 61,983,814 | 12,175,326 | 19.6% | 17,612,114 | 845,786,708 | 213,911,849 | 25.3% | 193,116,612 |
| Scholarships & fellowships | (3,733,878) | (332,866) | 8.9% | 164,713 | | | | | 6,684,164 | 3,319,367 | 49.7% | 3,105,196 | 2,950,286 | 2,986,501 | 101.2% | 3,269,909 |
| Insurance plan | | | | | | | | | | | | | | | 0.0% | |
| Depreciation | 394,655 | 7,278 | 1.8% | 6,365 | | | | | 98,607,288 | 24,860,411 | 25.2% | 24,203,058 | 99,001,943 | 24,867,689 | 25.1% | 24,209,423 |
| TOTAL OPERATING EXPENSES | 2,172,314,118 | 545,885,449 | 25.1% | 494,164,539 | 1,983,756 | 84,384 | 4.3% | 63,401 | 279,254,817 | 66,151,034 | 23.7% | 70,953,057 | 2,453,552,691 | 612,120,867 | 24.9% | 565,180,997 |
| OPERATING INCOME/LOSS | 7,594,967 | (1,591,122) | -20.9% | 4,853,131 | 2,855,219 | 1,206,709 | 42.3% | 1,108,553 | (95,295,283) | (23,285,284) | 24.4% | (24,436,235) | (84,845,097) | (23,669,697) | 27.9% | (18,474,551) |

UNIVERSITY OF ARKANSAS FOR MEDICAL SCIENCES
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2025

| | Educational & General | | | | Auxiliary | | | | Other | | | | Total | | | |
|---------------------------------------------------------|------------------------------|---------------------|----------------------|---------------------------|------------------------------|---------------------|----------------------|---------------------------|------------------------------|-----------------------|----------------------|---------------------------|------------------------------|---------------------|----------------------|---------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date |
| NON-CAPITAL SUBSIDIES | | | | | | | | | | | | | | | | |
| State appropriations | 48,860,528 | 12,468,085 | 25.5% | 12,579,928 | | | | | 21,017,732 | 4,558,942 | 21.7% | 4,957,813 | 69,878,260 | 17,027,027.00 | 24.4% | 17,537,741 |
| Property & sales tax | | | | | | | | | - | - | 0.0% | - | - | 0.0% | - | |
| Federal grants and contracts | | | | | | | | | 54,000 | - | 0.0% | - | 54,000 | 0.0% | - | |
| State and local grants and contracts | | | | | | | | | - | - | 0.0% | - | - | 0.0% | - | |
| Non-governmental grants and contracts | | | | | | | | | - | - | 0.0% | - | - | 0.0% | - | |
| Gifts | 22,973,694 | 6,599,871 | 28.7% | 5,005,772 | | | | | 3,953,010 | 2,582,474 | 65.3% | 1,102,088 | 26,926,704 | 9,182,345 | 34.1% | 6,107,860 |
| Other non-capital subsidies | | | | | | | | | - | (57,444) | -100.0% | - | - | 0.0% | (57,444) | |
| TOTAL NON-CAPITAL SUBSIDIES | 71,834,222 | 19,067,956 | 26.5% | 17,585,700 | - | - | - | - | 25,024,742 | 7,083,972 | 28.3% | 6,059,901 | 96,858,964.0 | 26,151,928 | 27.0% | 23,645,601 |
| OPERATING INCOME/LOSS AND NON-CAPITAL SUBSIDIES | 79,429,189 | 17,476,834 | 22.0% | 22,438,831 | 2,855,219 | 1,206,709 | 42% | 1,108,553 | (70,270,541) | (16,201,312) | 23.1% | (18,376,334) | 12,013,867 | 2,482,231 | 20.7% | 5,171,050 |
| NON-OPERATING REVENUES (EXPENSES) | | | | | | | | | | | | | | | | |
| Investment income | 7,828,750 | 1,296,861 | 16.6% | 4,187,932 | | 656 | 100.0% | 6,119 | 3,800,434 | 2,248,322 | 59.2% | 2,216,862 | 11,629,184 | 3,545,839 | 30.5% | 6,410,913 |
| Interest on capital asset-related debt | (4,041,421) | (1,105,059) | 27.3% | (1,117,714) | | | | | (19,649,554) | (4,587,289) | 23.3% | (4,678,502) | (23,690,975) | (5,692,348) | 24.0% | (5,796,216) |
| Capital appropriations | | | | | | | | | - | - | 0.0% | - | - | 0.0% | - | |
| Capital gifts and grants | | | | | | | | | - | 2,593,973 | 100.0% | - | - | 0.0% | - | |
| Other non-operating revenues (expenses) | 18,000 | 300,969 | 1672.1% | (17,897) | | | | | 29,924 | 6,505 | 21.7% | (582,784) | 47,924 | 307,474 | 641.6% | (600,681) |
| NET NON-OPERATING REVENUES | 3,805,329 | 492,771 | 12.9% | 3,052,321 | - | 656 | 100.0% | 6,119 | (15,819,196) | 261,511 | -1.7% | (3,044,424) | (12,013,867) | 754,938 | -6.3% | 14,016 |
| INCOME (LOSS) BEFORE UNUSUAL OR INFREQUENT ITEMS | 83,234,518 | 17,969,605 | 21.6% | 25,491,152 | 2,855,219 | 1,207,365 | 42.3% | 1,114,672 | (86,089,737) | (15,939,801) | 18.5% | (21,420,758) | - | 3,237,169 | 100.0% | 5,185,066 |
| UNUSUAL OR INFREQUENT ITEMS | | | | | | | | | | | | | | | | |
| Impairment gain (loss) on flood damage, net | | | | | | | | | | | | | | | | |
| Pollution remediation | | | | | | | | | | | | | | | | |
| Other unusual or infrequent items | | | | | | | | | | | | | | | | |
| TOTAL UNUSUAL OR INFREQUENT ITEMS | - | - | | - | - | - | | - | - | - | | - | - | - | | - |
| TRANSFERS IN (OUT) | | | | | | | | | | | | | | | | |
| Debt Service | (34,526,592) | (9,569,436) | 27.7% | (8,007,811) | (2,823,366) | (705,841) | 25.0% | (703,516) | 37,349,958 | 10,275,277 | 27.5% | 8,711,327 | - | - | 0.0% | - |
| Other | (6,158,840) | (3,163,111) | 51.4% | (9,541,871) | | (52,131) | -100.0% | - | 6,158,840 | 3,215,242 | 52.2% | 9,541,871 | - | - | 0.0% | - |
| TOTAL TRANSFERS IN (OUT) | (40,685,432) | (12,732,547) | 31.3% | (17,549,682) | (2,823,366) | (757,972) | 26.8% | (703,516) | 43,508,798 | 13,490,519 | 31.0% | 18,253,198 | - | - | | - |
| NET POSITION | | | | | | | | | | | | | | | | |
| Use of prior year net position (budget only) | | | | | | | | | | | | | | | | |
| INCREASE/DECREASE IN NET POSITION | \$ 42,549,086 | \$ 5,237,058 | 12.3% | \$ 7,941,470 | \$ 31,853 | \$ 449,393 | 1410.8% | \$ 411,156 | \$ (42,580,939) | \$ (2,449,282) | 5.8% | \$ (3,167,560) | \$ - | \$ 3,237,169 | 100.0% | \$ 5,185,066 |

University of Arkansas at Pine Bluff

**UNIVERSITY OF ARKANSAS AT PINE BLUFF
EXECUTIVE SUMMARY
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2025**

For the first three months ending September 30, 2025, the University reflects an increase in net position of \$5,982,731.

Key Financial Trends and Variances

Tuition and Fees

Tuition and fee revenues are slightly below budgeted projections at 18.7% due to a decrease in total student enrollment for the Fall 2025 semester. As tuition remains a significant source of unrestricted revenue, enrollment fluctuations continue to have a direct impact on overall financial performance.

Auxiliary Enterprises – Athletics

Athletic revenues at 24.8% are just below projected levels for the first quarter. However, Athletic expenditures, at 31.2%, significantly outpaced revenues. The University will continue monitoring both Athletic expenditures and revenues to ensure the program operates within budgeted parameters.

Operating Expenditures

Supplies and services expenditures are 21.9% realized and under the budgeted threshold. The University will continue to closely monitor operating expenditures to ensure operations remain within expectations.

Overall Financial Outlook

The University will continue to closely monitor enrollment trends, auxiliary expenditures and revenue performance, in addition to implementing expenditure controls to support fiscal stability throughout the remainder of Fiscal Year 2026.

UNIVERSITY OF ARKANSAS AT PINE BLUFF
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2025

| | Educational & General | | | Auxiliary | | | | Other | | | | Total | | | | |
|-------------------------------------------|------------------------------|--------------------|----------------------|--------------------------|------------------------------|------------------|----------------------|--------------------------|------------------------------|-------------------|----------------------|--------------------------|------------------------------|--------------------|----------------------|--------------------------|
| | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q |
| OPERATING REVENUE | | | | | | | | | | | | | | | | |
| Student tuition & fees | \$ 19,430,242 | \$ 3,500,995 | 18.0% | \$ 3,001,718 | \$ 1,140,000 | \$ 275,416 | 24.2% | | \$ 1,800,000 | \$ 411,680 | 22.9% | \$ 344,013 | \$ 22,370,242 | \$ 4,188,091 | 18.7% | \$ 3,345,731 |
| Less: Institutional scholarships | (4,102,573) | (573,348) | 14.0% | (307,109) | (369,636) | (78,976) | 21.4% | | (6,681,000) | (1,681,378) | 25.2% | (1,130,616) | (4,472,209) | (652,324) | 14.6% | (307,109) |
| Less: Other scholarship allowances | | | | | | | | | | | | | (6,681,000) | (1,681,378) | 25.2% | (1,130,616) |
| Patient services | | | | | | | | | | | | | | | | |
| Federal and county appropriations | | | | | | | | | | | | | | | 0.0% | |
| Federal grants - Pell | | | | | | | | | 9,500,000 | 2,599,728 | 27.4% | 1,345,610 | 9,500,000 | 2,599,728 | 27.4% | 1,345,610 |
| Federal grants and contracts | | | | | | | | | 38,255,000 | 12,385,726 | 32.4% | 7,073,697 | 38,255,000 | 12,385,726 | 32.4% | 7,073,697 |
| State and local grants and contracts | | | | | | | | | 2,470,000 | 1,850,244 | 74.9% | 2,631,249 | 2,470,000 | 1,850,244 | 74.9% | 2,631,249 |
| Non-governmental grants and contracts | | | | | | | | | 2,293,000 | 621,582 | 27.1% | 152,236 | 2,293,000 | 621,582 | 27.1% | 152,236 |
| Sales/services of educational departments | | | | | | | | | | | | 255 | 138,750 | 4,535 | 3.3% | 6,186 |
| Insurance plan | 138,750 | 4,535 | 3.3% | 5,931 | | | | | | | | | | | | |
| Auxiliary enterprises: | | | | | | | | | | | | | | | | |
| Athletics | | | | | 3,498,613 | 884,054 | 25.3% | 1,061,178 | | 80,000 | 100.0% | | 3,498,613 | 964,054 | 27.6% | 1,061,178 |
| Less: Institutional scholarships | (260,179) | (36,361) | 14.0% | (22,002) | | | | (39,067) | | | | | (260,179) | (36,361) | 14.0% | (61,069) |
| Less: Other scholarship allowances | | | | | | | | | (482,000) | (121,303) | 25.2% | (81,001) | (482,000) | (121,303) | 25.2% | (81,001) |
| Housing/food service | | | | | 9,428,425 | 2,157,565 | 22.9% | 1,687,425 | | | | | 9,428,425 | 2,157,565 | 22.9% | 1,687,425 |
| Less: Institutional scholarships | (1,223,757) | (171,024) | 14.0% | (156,865) | (1,903,132) | (406,620) | 21.4% | (278,528) | | | | | (3,126,889) | (577,644) | 18.5% | (435,393) |
| Less: Other scholarship allowances | | | | | | | | | (3,690,000) | (928,646) | 25.2% | (577,494) | (3,690,000) | (928,646) | 25.2% | (577,494) |
| Bookstore | | | | | 50,000 | 122,307 | 244.6% | | | | | | 50,000 | 122,307 | 244.6% | |
| Less: Institutional scholarships | | | | | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | | | | | |
| Other auxiliary enterprises | | | | | 140,750 | 13,750 | 9.8% | 74,832 | | | | | 140,750 | 13,750 | 9.8% | 74,832 |
| Less: Institutional scholarships | (2,427) | (339) | 14.0% | (332) | (4,421) | (945) | 21.4% | (589) | | | | | (6,848) | (1,284) | 18.8% | (921) |
| Less: Other scholarship allowances | | | | | | | | | (8,000) | (2,013) | 25.2% | (1,221) | (8,000) | (2,013) | 25.2% | (1,221) |
| Other operating revenues | 484,000 | 453,892 | 93.8% | 272,501 | | | | | 4,761,662 | 325,425 | 6.8% | 1,016,009 | 5,245,662 | 779,317 | 14.9% | 1,288,510 |
| TOTAL OPERATING REVENUES | 14,464,056 | 3,178,350 | 22.0% | 2,793,842 | 11,980,599 | 2,966,551 | 24.8% | 2,505,251 | 48,218,662 | 15,541,045 | 32.2% | 10,772,737 | 74,663,317 | 21,685,946 | 29.0% | 16,071,830 |
| OPERATING EXPENSES | | | | | | | | | | | | | | | | |
| Compensation & benefits | 29,942,456 | 7,093,480 | 23.7% | 7,064,525 | 4,115,157 | 1,100,471 | 26.7% | 1,145,387 | 11,118,000 | 2,471,744 | 22.2% | 2,790,194 | 45,175,613 | 10,665,695 | 23.6% | 11,000,106 |
| Supplies & services | 11,487,020 | 2,061,376 | 17.9% | 3,995,025 | 8,101,007 | 2,712,214 | 33.5% | 2,403,374 | 32,050,000 | 6,559,776 | 20.5% | 3,414,942 | 51,638,027 | 11,333,366 | 21.9% | 9,813,341 |
| Scholarships & fellowships | | | | 41,838 | | | | 139,974 | 2,789,000 | 1,048,346 | 37.6% | 167,874 | 2,789,000 | 1,048,346 | 37.6% | 349,686 |
| Insurance plan | | | | | | | | | | | | | | | | |
| Depreciation | | 8,334 | 100.0% | | | | | | 8,213,063 | 2,032,168 | 24.7% | 2,016,522 | 8,213,063 | 2,040,502 | 24.8% | 2,016,522 |
| TOTAL OPERATING EXPENSES | 41,429,476 | 9,163,190 | 22.1% | 11,101,388 | 12,216,164 | 3,812,685 | 31.2% | 3,688,735 | 54,170,063 | 12,112,034 | 22.4% | 8,389,532 | 107,815,703 | 25,087,909 | 23.3% | 23,179,655 |
| OPERATING INCOME/LOSS | (26,965,420) | (5,984,840) | 22.2% | (8,307,546) | (235,565) | (846,134) | 359.2% | (1,183,484) | (5,951,401) | 3,429,011 | -57.6% | 2,383,205 | (33,152,386) | (3,401,963) | 10.3% | (7,107,825) |

UNIVERSITY OF ARKANSAS AT PINE BLUFF
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2025

| | Educational & General | | | | Auxiliary | | | | Other | | | | Total | | | | |
|-----------------------------------------------------------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|-----------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | |
| NON-CAPITAL SUBSIDIES | | | | | | | | | | | | | | | | | |
| State appropriations | 30,334,284 | 8,168,171 | 26.9% | 7,131,662 | | | | | | | | | 30,334,284 | 8,168,171.00 | 26.9% | 7,131,662 | |
| Property & sales tax | | | | | | | | | | | | | | | | | |
| Federal grants and contracts | | | | | | | | | 1,500,000 | 136,464 | 9.1% | 240,691 | | 1,500,000 | 136,464 | 9.1% | 240,691 |
| State and local grants and contracts | | | | | | | | | 1,150,000 | 454,453 | 39.5% | 13,150 | | 1,150,000 | 454,453 | 39.5% | 13,150 |
| Non-governmental grants and contracts | | | | | | | | | | | | | | | | | |
| Gifts | | | | | | | | | 1,500,000 | 435,327 | 29.0% | 719,542 | | 1,500,000 | 435,327 | 29.0% | 719,542 |
| Other non-capital subsidies | | | | | | | | | | | | | | | | | |
| TOTAL NON-CAPITAL SUBSIDIES | 30,334,284 | 8,168,171 | 26.9% | 7,131,662 | - | - | | - | 4,150,000 | 1,026,244 | 24.7% | 973,383 | 34,484,284.00 | 9,194,415 | 26.7% | 8,105,045 | |
| OPERATING INCOME/LOSS AND NON-CAPITAL SUBSIDIES | 3,368,864 | 2,183,331 | 64.8% | (1,175,884) | (235,565) | (846,134) | 359% | (1,183,484) | (1,801,401) | 4,455,255 | -247.3% | 3,356,588 | 1,331,898 | 5,792,452 | 434.9% | 997,220 | |
| NON-OPERATING REVENUES (EXPENSES) | | | | | | | | | | | | | | | | | |
| Investment income | | - | | | | | | | 150,000 | 314,405 | 209.6% | 14,222 | | 150,000 | 314,405 | 209.6% | 14,222 |
| Interest on capital asset-related debt | | - | | | | | | | (1,481,898) | (148,212) | 10.0% | (159,838) | | (1,481,898) | (148,212) | 10.0% | (159,838) |
| Capital appropriations | | | | | | | | | | | | | | | | | |
| Capital gifts and grants | | | | | | | | | | | | | | | | | |
| Other non-operating revenues (expenses) | | | | | | | | | | 24,086 | 100.0% | | | 24,086 | 100.0% | | |
| NET NON-OPERATING REVENUES INCOME (LOSS) BEFORE UNUSUAL OR INFREQUENT ITEMS | - | - | | - | - | - | | - | (1,331,898) | 190,279 | -14.3% | (145,616) | (1,331,898) | 190,279 | -14.3% | (145,616) | |
| | 3,368,864 | 2,183,331 | 64.8% | (1,175,884) | (235,565) | (846,134) | 359.2% | (1,183,484) | (3,133,299) | 4,645,534 | -148.3% | 3,210,972 | - | 5,982,731 | 100.0% | 851,604 | |
| UNUSUAL OR INFREQUENT ITEMS | | | | | | | | | | | | | | | | | |
| Impairment gain (loss) on flood damage, net | | | | | | | | | | | | | | | | | |
| Pollution remediation | | | | | | | | | | | | | | | | | |
| Other unusual or infrequent items | | | | | | | | | | | | | | | | | |
| TOTAL UNUSUAL OR INFREQUENT ITEMS | - | - | | - | - | - | | - | - | - | | - | - | - | | - | |
| TRANSFERS IN (OUT) | | | | | | | | | | | | | | | | | |
| Debt Service | (984,000) | | | (303,844) | (2,149,299) | | | (316,245) | 3,133,299 | | | 620,089 | - | | 0.0% | - | |
| Other | (2,384,864) | (596,216) | 25.0% | (393,905) | 2,384,864 | 596,216 | 25.0% | 393,905 | | | | | - | - | 0.0% | - | |
| TOTAL TRANSFERS IN (OUT) | (3,368,864) | (596,216) | 17.7% | (697,749) | 235,565 | 596,216 | 253.1% | 77,660 | 3,133,299 | - | | 620,089 | - | - | | - | |
| NET POSITION | | | | | | | | | | | | | | | | | |
| Use of prior year net position (budget only) | | | | | | | | | | | | | | | | | |
| INCREASE/DECREASE IN NET POSITION | \$ - | \$ 1,587,115 | 100.0% | \$ (1,873,633) | \$ - | \$ (249,918) | -100.0% | \$ (1,105,824) | \$ - | \$ 4,645,534 | 100.0% | \$ 3,831,061 | \$ - | \$ 5,982,731 | 100.0% | \$ 851,604 | |

University of Arkansas Grantham

**UNIVERSITY OF ARKANSAS GRANTHAM
EXECUTIVE SUMMARY
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2025**

Revenues:

Tuition revenue of \$7,125,410 is 29.4% realized year-to-date. Fewer students than anticipated were eligible for institutional scholarships, resulting in a 21.9% utilization through three months. Other scholarship allowances and federal Pell grants are ahead of budget at 30.3% and 29.8% realized, respectively, due to higher than anticipated enrollments through first quarter. Other operating revenues of \$825 are 3.8% realized with most of the budgeted revenue expected in third quarter. Total operating revenues of \$7,012,190 are 29.8% realized.

Expenditures:

Compensation and benefits of \$3,161,375 and supplies and services of \$1,274,706 are 21.8% and 19.8% realized, respectively. UA Grantham continues to closely monitor expenditures and has carried many expenditure efficiencies from fiscal year 2025 forward into the current fiscal year. Total operating expenditures of \$5,064,145 are 21.6% realized.

Non-Operating Revenues and Expenses:

Investment income of \$32,514 is 44.8% realized and is higher than anticipated through three months. Interest on capital asset-related debt of \$10,033 has been utilized at 30.6% and is expected to reduce slightly each quarter through the end of the fiscal year. Other non-operating expenses are 0.0% realized through three months with expenditures budgeted in only December, January and April for the fiscal year. Net non-operating revenues (expenses) of \$22,481 are -29.5% realized.

Sara Estes
Controller

UNIVERSITY OF ARKANSAS GRANTHAM
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2025

| | Educational & General | | | | Auxiliary | | | | Other | | | | Total | | | |
|-------------------------------------------|---------------------------------|---------------|-------------------------|-----------------------------|---------------------------------|---------------|-------------------------|-----------------------------|---------------------------------|---------------|-------------------------|-----------------------------|---------------------------------|---------------|-------------------------|-----------------------------|
| | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q |
| OPERATING REVENUE | | | | | | | | | | | | | | | | |
| Student tuition & fees | \$ 24,243,606 | \$ 7,125,410 | 29.4% | \$ 6,212,407 | | | | | | | | | \$ 24,243,606 | \$ 7,125,410 | 29.4% | \$ 6,212,407 |
| Less: Institutional scholarships | (2,275,964) | (498,654) | 21.9% | (552,607) | | | | | | | | | (2,275,964) | (498,654) | 21.9% | (552,607) |
| Less: Other scholarship allowances | | | | | | | | | (12,690,000) | (3,849,929) | 30.3% | (3,086,589) | (12,690,000) | (3,849,929) | 30.3% | (3,086,589) |
| Patient services | | | | | | | | | | | | | | | | |
| Federal and county appropriations | | | | | | | | | | | | | | | | |
| Federal grants - Pell | | | | | | | | | 14,190,000 | 4,222,249 | 29.8% | 3,414,663 | 14,190,000 | 4,222,249 | 29.8% | 3,414,663 |
| Federal grants and contracts | | | | | | | | | | | | | | | | |
| State and local grants and contracts | | | | | | | | | | | | | | | | |
| Non-governmental grants and contracts | | | | | | | | | | | | | | | | |
| Sales/services of educational departments | 45,960 | 12,289 | 26.7% | 14,523 | | | | | | | | | 45,960 | 12,289 | 26.7% | 14,523 |
| 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 | 825 | 9.2% | 69,134 | | | | | 12,500 | - | - | - | 21,500 | 825 | 3.8% | 69,134 |
| TOTAL OPERATING REVENUES | 22,022,602 | 6,639,870 | 30.2% | 5,743,457 | - | - | - | - | 1,512,500 | 372,320 | 24.6% | 328,074 | 23,535,102 | 7,012,190 | 29.8% | 6,071,531 |
| OPERATING EXPENSES | | | | | | | | | | | | | | | | |
| Compensation & benefits | 14,485,201 | 3,161,375 | 21.8% | 3,202,961 | | | | | 12,500 | - | - | - | 14,497,701 | 3,161,375 | 21.8% | 3,202,961 |
| Supplies & services | 6,403,308 | 1,271,726 | 19.9% | 1,553,778 | | | | | 20,000 | 2,980 | 14.9% | 2,845 | 6,423,308 | 1,274,706 | 19.8% | 1,556,623 |
| Scholarships & fellowships | | | | | | | | | 1,500,000 | 369,340 | 24.6% | 325,229 | 1,500,000 | 369,340 | 24.6% | 325,229 |
| Insurance plan | | | | | | | | | | | | | | | | |
| Depreciation | | | | | | | | | 1,057,872 | 258,724 | 24.5% | 534,670 | 1,057,872 | 258,724 | 24.5% | 534,670 |
| TOTAL OPERATING EXPENSES | 20,888,509 | 4,433,101 | 21.2% | 4,756,739 | - | - | - | - | 2,590,372 | 631,044 | 24.4% | 862,744 | 23,478,881 | 5,064,145 | 21.6% | 5,619,483 |
| OPERATING INCOME/LOSS | 1,134,093 | 2,206,769 | 194.6% | 986,718 | - | - | - | - | (1,077,872) | (258,724) | 24.0% | (534,670) | 56,221 | 1,948,045 | 3465.0% | 452,048 |

UNIVERSITY OF ARKANSAS GRANTHAM
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2025

| | Educational & General | | | Auxiliary | | | | Other | | | | Total | | | | |
|-----------------------------------------------------------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date |
| NON-CAPITAL SUBSIDIES | | | | | | | | | | | | | | | | |
| State appropriations | | | | | | | | | | | | | | | | |
| Property & sales tax | | | | | | | | | | | | | | | | |
| Federal grants and contracts | | | | | | | | | | | | | | | | |
| State and local grants and contracts | | | | | | | | 10,000 | - | | | | 10,000 | - | 0.0% | - |
| Non-governmental grants and contracts | | | | | | | | 10,000 | - | | | | 10,000 | - | 0.0% | - |
| Gifts | | | | | | | | | | | | | | | | |
| Other non-capital subsidies | | | | | | | | | | | | | | | | |
| TOTAL NON-CAPITAL SUBSIDIES | - | - | | - | - | - | - | 20,000 | - | | | - | 20,000.00 | - | | - |
| OPERATING INCOME/LOSS AND NON-CAPITAL SUBSIDIES | 1,134,093 | 2,206,769 | 194.6% | 986,718 | - | - | - | (1,057,872) | (258,724) | 24.5% | (534,670) | 76,221 | 1,948,045 | 2555.8% | 452,048 | |
| NON-OPERATING REVENUES (EXPENSES) | | | | | | | | | | | | | | | | |
| Investment income | 72,500 | 32,514 | 44.8% | 11,513 | | | | | | | | | 72,500 | 32,514 | 44.8% | 11,513 |
| Interest on capital asset-related debt | | | | | | | | (32,790) | (10,033) | 30.6% | (15,441) | (32,790) | (10,033) | 30.6% | (15,441) | |
| Capital appropriations | | | | | | | | | | | | | | | | |
| Capital gifts and grants | | | | | | | | | | | | | | | | |
| Other non-operating revenues (expenses) | | | | | | | | (115,931) | - | | - | (115,931) | - | 0.0% | - | |
| NET NON-OPERATING REVENUES INCOME (LOSS) BEFORE UNUSUAL OR INFREQUENT ITEMS | 72,500 | 32,514 | 44.8% | 11,513 | - | - | - | (148,721) | (10,033) | 6.7% | (15,441) | (76,221) | 22,481 | -29.5% | (3,928) | |
| | 1,206,593 | 2,239,283 | 185.6% | 998,231 | - | - | - | (1,206,593) | (268,757) | 22.3% | (550,111) | - | 1,970,526 | 100.0% | 448,120 | |
| UNUSUAL OR INFREQUENT ITEMS | | | | | | | | | | | | | | | | |
| Impairment gain (loss) on flood damage, net | | | | | | | | | | | | | | | | |
| Pollution remediation | | | | | | | | | | | | | | | | |
| Other unusual or infrequent items | | | | | | | | | | | | | | | | |
| TOTAL UNUSUAL OR INFREQUENT ITEMS | - | - | | - | - | - | - | - | - | | - | - | - | - | | - |
| TRANSFERS IN (OUT) | | | | | | | | | | | | | | | | |
| Debt Service | (909,140) | (160,302) | 17.6% | (413,720) | | | | 909,140 | 160,302 | 17.6% | 413,720 | - | - | 0.0% | - | |
| Other | (297,453) | - | | - | | | | 297,453 | - | | - | - | - | 0.0% | - | |
| TOTAL TRANSFERS IN (OUT) | (1,206,593) | (160,302) | 13.3% | (413,720) | - | - | - | 1,206,593 | 160,302 | 13.3% | 413,720 | - | - | | - | |
| NET POSITION | | | | | | | | | | | | | | | | |
| Use of prior year net position (budget only) | | | | | | | | | | | | | | | | |
| INCREASE/DECREASE IN NET POSITION | \$ - | \$ 2,078,981 | 100.0% | \$ 584,511 | \$ - | \$ - | \$ - | \$ - | \$ (108,455) | -100.0% | \$ (136,391) | \$ - | \$ 1,970,526 | 100.0% | \$ 448,120 | |

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

**COSSATOT COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
EXECUTIVE SUMMARY
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2025**

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, 2025. The expected utilization percentage for this quarter is 25%.

Operating Revenues

Student Tuition & Fees have earned 24.8% of the budgeted revenue total. Institutional Scholarships have been utilized at 21.3% and Other Scholarships have been utilized at 21.6%. These scholarship allowances are not deferred like the tuition and fees.

Sales/services of educational departments and Other operating revenues have earned 11.5% and 54.6% respectively through the 1st Quarter. Continuing Education will have more classes billed later in the year.

Auxiliary Athletics have earned 3.3% to date. Basketball games do not begin until the 2nd Quarter, so we should see a slight increase in those revenues later in the year. Housing/Food services have earned 22.6%. Book program revenues have earned 11.3% for the 1st Quarter. A new online store just launched at the beginning of Quarter 2, so we hope to see a slight increase throughout the year.

Federal Pell earned 34.3% of the budgeted total through Quarter 1. Federal Grants and Contracts have earned 23.8% through the 1st Quarter. State Grants and Contracts earned 29.7%. And Non-Governmental Grants and Contracts have earned 20.1% through the 1st Quarter.

Operating Expenses

Unrestricted Compensation and Benefits have been utilized at 20.7%. Supplies and Services have been utilized at 39.4%. Supplies and Services include some maintenance expenses at the beginning of the semester to prepare for school. Auxiliary Compensation & Benefits have been utilized at 21.3% and Auxiliary Supplies & Services are utilized at 34.3%.

**COSSATOT COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
EXECUTIVE SUMMARY
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2025**

Other Operating Expenses are utilized at 21.3% for Compensation & Benefits and 22.4% for Supplies & Services. Scholarship & fellowships expenses have utilized 7.7% of the budgeted amount through Quarter 1. Depreciation Expense has utilized 25.0% of the total budget.

Non-Operating Revenues/Expenditures & Other Changes

State Appropriations have earned 26.6% of the budgeted total. Local Sales Taxes earned 25.4% and Investment Income earned 22.4%. Interest on capital asset-related debt is not paid until November. Debt principal payments on bonds are made once per year and are not accrued.

Federal Non-Operating Grants earned 38.6% and State Non-Operating earned 43.3% through the end of Quarter 1. Gifts have earned 71.7% of the budgeted revenue and Investment Income has earned 19.8%. More Foundation scholarships were given this Quarter than anticipated.

No transfers were made yet for Quarter 1. Transfers will be made later in the year. Overall, Net Assets for all funds increased \$819,379 through the end of Quarter 1.

This Fall 2025 enrollment headcount was up by 79 students from the previous Fall, and up by approximately 57.6 FTEs. This is about a 5.94% increase in headcount and 7.03% increase in FTEs. The college remains in good financial condition and will continue to closely monitor all budgeted tuition and fees and expenditures throughout the course of the year.

**Steve Cole
Chancellor**

COSSATOT COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended Month Day, September 30, 2025

| | Educational & General | | | | Auxiliary | | | | Other | | | | Total | | | |
|-------------------------------------------|----------------------------------|--------------------|-------------------------|------------------------------|----------------------------------|------------------|-------------------------|------------------------------|----------------------------------|------------------|-------------------------|------------------------------|----------------------------------|--------------------|-------------------------|------------------------------|
| | Annual Budget as of End of Q1 | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q1 | Annual Budget as of End of Q1 | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q1 | Annual Budget as of End of Q1 | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q1 | Annual Budget as of End of Q1 | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q1 |
| OPERATING REVENUE | | | | | | | | | | | | | | | | |
| Student tuition & fees | \$ 4,652,245 | \$ 1,155,287 | 24.8% | \$ 953,215 | | | | | | | | | \$ 4,652,245 | \$ 1,155,287 | 24.8% | \$ 953,215 |
| Less: Institutional scholarships | (80,000) | (17,070) | 21.3% | (24,355) | | | | | | | | | (80,000) | (17,070) | 21.3% | (24,355) |
| Less: Other scholarship allowances | | | | | | | | | (2,212,650) | (478,562) | 21.6% | (685,163) | (2,212,650) | (478,562) | 21.6% | (685,163) |
| Patient services | | | | | | | | | | | | | | | | |
| Federal and county appropriations | | | | | | | | | | | | | | | | |
| Federal grants - Pell | | | | | | | | | 2,587,960 | 887,037 | 34.3% | 570,384 | 2,587,960 | 887,037 | 34.3% | 570,384 |
| Federal grants and contracts | | | | | | | | | 2,470,660 | 588,450 | 23.8% | 731,792 | 2,470,660 | 588,450 | 23.8% | 731,792 |
| State and local grants and contracts | | | | | | | | | 1,756,539 | 522,162 | 29.7% | 603,530 | 1,756,539 | 522,162 | 29.7% | 603,530 |
| Non-governmental grants and contracts | | | | | | | | | 257,734 | 51,741 | 20.1% | 47,580 | 257,734 | 51,741 | 20.1% | 47,580 |
| Sales/services of educational departments | 441,915 | 51,038 | 11.5% | 33,431 | | | | | | | | | 441,915 | 51,038 | 11.5% | 33,431 |
| Insurance plan | | | | | | | | | | | | | | | | |
| Auxiliary enterprises: | | | | | | | | | | | | | | | | |
| Athletics | | | | | 285,000 | 9,348 | 3.3% | 11,421 | | | | | 285,000 | 9,348 | 3.3% | 11,421 |
| Less: Institutional scholarships | | | | | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | | | | | |
| Housing/food service | | | | | 684,000 | 154,450 | 22.6% | 84,530 | | | | | 684,000 | 154,450 | 22.6% | 84,530 |
| Less: Institutional scholarships | | | | | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | | | | | |
| Bookstore | | | | | 162,500 | 18,334 | 11.3% | 14,261 | | | | | 162,500 | 18,334 | 11.3% | 14,261 |
| Less: Institutional scholarships | | | | | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | | | | | |
| Other auxiliary enterprises | | | | | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | | | | | |
| Other operating revenues | 122,556 | 66,923 | 54.6% | 37,363 | | | | | | | | | 122,556 | 66,923 | 54.6% | 37,363 |
| TOTAL OPERATING REVENUES | 5,136,716 | 1,256,178 | 24.5% | 999,654 | 1,131,500 | 182,132 | 16.1% | 110,212 | 4,860,243 | 1,570,828 | 32.3% | 1,268,123 | 11,128,459 | 3,009,138 | 27.0% | 2,377,989 |
| OPERATING EXPENSES | | | | | | | | | | | | | | | | |
| Compensation & benefits | 8,663,417 | 1,793,407 | 20.7% | 1,459,298 | 312,383 | 66,428 | 21.3% | 28,248 | 2,860,937 | 610,601 | 21.3% | 576,366 | 11,836,737 | 2,470,436 | 20.9% | 2,063,912 |
| Supplies & services | 3,091,220 | 1,219,047 | 39.4% | 1,099,655 | 869,017 | 297,802 | 34.3% | 279,524 | 1,298,996 | 291,542 | 22.4% | 442,325 | 5,259,233 | 1,808,391 | 34.4% | 1,821,504 |
| Scholarships & fellowships | | | | | | | | | 1,839,750 | 141,014 | 7.7% | 228,388 | 1,839,750 | 141,014 | 7.7% | 228,388 |
| Insurance plan | | | | | | | | | | | | | | | | |
| Depreciation | | | | | | | | | 1,186,500 | 296,294 | 25.0% | 263,061 | 1,186,500 | 296,294 | 25.0% | 263,061 |
| TOTAL OPERATING EXPENSES | 11,754,637 | 3,012,454 | 25.6% | 2,558,953 | 1,181,400 | 364,230 | 30.8% | 307,772 | 7,186,183 | 1,339,451 | 18.6% | 1,510,140 | 20,122,220 | 4,716,135 | 23.4% | 4,376,865 |
| OPERATING INCOME/LOSS | (6,617,921) | (1,756,276) | 26.5% | (1,559,299) | (49,900) | (182,098) | 364.9% | (197,560) | (2,325,940) | 231,377 | -9.9% | (242,017) | (8,993,761) | (1,706,997) | 19.0% | (1,998,876) |

COSSATOT COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended Month Day, September 30, 2025

| | Educational & General | | | | Auxiliary | | | | Other | | | | Total | | | |
|-----------------------------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date |
| NON-CAPITAL SUBSIDIES | | | | | | | | | | | | | | | | |
| State appropriations | 5,100,670 | 1,355,387 | 26.6% | 1,370,714 | | | | | | | | | 5,100,670 | 1,355,387 | 26.6% | 1,370,714 |
| Property & sales tax | 1,807,066 | 459,890 | 25.4% | 453,157 | | | | | | | | | 1,807,066 | 459,890 | 25.4% | 453,157 |
| Federal grants and contracts | | | | | | | | | 80,040 | 30,895 | 38.6% | 21,710 | 80,040 | 30,895 | 38.6% | 21,710 |
| State and local grants and contracts | | | | | | | | | 1,250,000 | 541,349 | 43.3% | 239,898 | 1,250,000 | 541,349 | 43.3% | 239,898 |
| Non-governmental grants and contracts | | | | | | | | | | | | 34,200 | | | | 34,200 |
| Gifts | 3,500 | 300 | 8.6% | - | | | | | 125,000 | 89,658 | 71.7% | 45,982 | 128,500 | 89,958 | 70.0% | 45,982 |
| Other non-capital subsidies | | | | | | | | | | | | | | | | |
| TOTAL NON-CAPITAL SUBSIDIES | 6,911,236 | 1,815,577 | 26.3% | 1,823,871 | - | - | - | - | 1,455,040 | 661,902 | 45.5% | 341,790 | 8,366,276.00 | 2,477,479 | 29.6% | 2,165,661 |
| OPERATING INCOME/LOSS AND NON-CAPITAL SUBSIDIES | 293,315 | 59,301 | 20.2% | 264,572 | (49,900) | (182,098) | 365% | (197,560) | (870,900) | 893,279 | -102.6% | 99,773 | (627,485) | 770,482 | -122.8% | 166,785 |
| NON-OPERATING REVENUES (EXPENSES) | | | | | | | | | | | | | | | | |
| Investment income | 207,585 | 46,536 | 22.4% | 67,823 | | | | | 11,900 | 2,361 | 19.8% | 1,836 | 219,485 | 48,897 | 22.3% | 69,659 |
| Interest on capital asset-related debt | (80,000) | - | | - | | | | | | | | | (80,000) | - | 0.0% | - |
| Capital appropriations | | | | | | | | | | | | | | | | |
| Capital gifts and grants | | | | | | | | | | | | | | | | |
| Other non-operating revenues (expenses) | | | | | | | | | | | | | | | | |
| NET NON-OPERATING REVENUES | 127,585 | 46,536 | 36.5% | 67,823 | - | - | - | - | 11,900 | 2,361 | 19.8% | 1,836 | 139,485 | 48,897 | 35.1% | 69,659 |
| INCOME (LOSS) BEFORE UNUSUAL OR INFREQUENT ITEMS | 420,900 | 105,837 | 25.1% | 332,395 | (49,900) | (182,098) | 364.9% | (197,560) | (859,000) | 895,640 | -104.3% | 101,609 | (488,000) | 819,379 | -167.9% | 236,444 |
| UNUSUAL OR INFREQUENT ITEMS | | | | | | | | | | | | | | | | |
| Impairment gain (loss) on flood damage, net | | | | | | | | | | | | | | | | |
| Pollution remediation | | | | | | | | | | | | | | | | |
| Other unusual or infrequent items | | | | | | | | | | | | | | | | |
| TOTAL UNUSUAL OR INFREQUENT ITEMS | - | - | | - | - | - | - | - | - | - | | - | - | - | | - |
| TRANSFERS IN (OUT) | | | | | | | | | | | | | | | | |
| Debt Service | (190,000) | - | | - | | | | | 190,000 | - | | - | - | - | 0.0% | - |
| Other | (230,900) | | | | 49,900 | | | | 181,000 | | | - | - | 0.0% | - | |
| TOTAL TRANSFERS IN (OUT) | (420,900) | - | | - | 49,900 | - | - | - | 371,000 | - | | - | - | - | | - |
| NET POSITION | | | | | | | | | | | | | | | | |
| Use of prior year net position (budget only) | | | | | | | | | 488,000 | | | | 488,000 | | 0.0% | |
| INCREASE/DECREASE IN NET POSITION | \$ - | \$ 105,837 | 100.0% | \$ 332,395 | \$ - | \$ (182,098) | -100.0% | \$ (197,560) | \$ - | \$ 895,640 | 100.0% | \$ 101,609 | \$ - | \$ 819,379 | 100.0% | \$ 236,444 |

**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, 2025**

Enrollment Highlights

During the fall term of 2025, PCCUA's headcount enrollment of 1,248 students reflects an increase of 3.74% from the previous fall while full-time equivalent enrollment of 999.25 students reflects an increase of 13.29% over the same period. In addition, PCCUA students increased the amount of student semester credit hours (SSCH) they are enrolled in by 10.4%.

Financial Highlights

As of September 30, 2025, Current Unrestricted E & G revenues exceeded expenditures by \$553,629 and Auxiliary revenues exceeded expenses by \$111,067.

Total unrestricted E & G operating revenues reported amount to 17.9% of budgeted projections and unrestricted E & G operating expenditures totaled 22.8% of budgeted amounts.

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

During the first three months of the fiscal year, no budget amendments were necessary. We will carefully evaluate all ongoing expenditures as we move forward through 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 such as roof replacements and HVAC upgrades, and will continue this trend during the current fiscal year.

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

**PHILLIPS COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
EXECUTIVE SUMMARY
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2025**

Cost Containment

The College continues to seek ways implement cost savings measures to become better stewards of its available resources. While COVID-19 forced the College to rethink the way it operated, the College has continued with many of these on-going efforts to initiate cost saving measures. Examples of cost containment measures include installing efficient LED lighting, HVAC systems, and standing-seam metal roofing on all new roofing projects, evaluating all open positions for possible savings, outsourcing services when possible, and obtaining better pricing through price negotiation or use of existing contracts. However, the College continues to evaluate all aspects of its operations for possible cost savings.

The College will continually evaluate its operations, and will adjust its operations to continue to provide a safe environment and quality services to its students.



Dr. G. Keith Pinchback
Chancellor



Stan Sullivant
Vice Chancellor for Finance & Administration

PHILLIPS COMMUNITY COLLEGE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2025

| | Educational & General | | | | Auxiliary | | | | Other | | | | Total | | | |
|-------------------------------------------|---------------------------------|--------------------|-------------------------|-----------------------------|---------------------------------|----------------|-------------------------|-----------------------------|---------------------------------|------------------|-------------------------|-----------------------------|---------------------------------|--------------------|-------------------------|-----------------------------|
| | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q |
| OPERATING REVENUE | | | | | | | | | | | | | | | | |
| Student tuition & fees | \$ 2,529,753 | \$ 720,438 | 28.5% | \$ 331,767 | | | | | | | | | \$ 2,529,753 | \$ 720,438 | 28.5% | \$ 331,767 |
| Less: Institutional scholarships | (235,841) | (176,110) | 74.7% | (25,161) | | | | | | | | | (235,841) | (176,110) | 74.7% | (25,161) |
| Less: Other scholarship allowances | | | | | | | | | (1,485,599) | (402,350) | 27.1% | (142,819) | (1,485,599) | (402,350) | 27.1% | (142,819) |
| Patient services | | | | | | | | | | | | | | | | |
| Federal and county appropriations | | | | | | | | | | | | | | | | |
| Federal grants - Pell | | | | | | | | | 2,740,156 | 989,277 | 36.1% | 550,272 | 2,740,156 | 989,277 | 36.1% | 550,272 |
| Federal grants and contracts | | | | | | | | | 3,171,637 | 637,106 | 20.1% | 196,865 | 3,171,637 | 637,106 | 20.1% | 196,865 |
| State and local grants and contracts | 575,000 | | | | | | | | 579,233 | 129,009 | 22.3% | | 1,154,233 | 129,009 | 11.2% | |
| Non-governmental grants and contracts | | | | | | | | | | | | | | | | |
| Sales/services of educational departments | 182,000 | 16,329 | 9.0% | 30,905 | | | | | | 5,184 | 100.0% | | 182,000 | 21,513 | 11.8% | 30,905 |
| Insurance plan | | | | | | | | | | | | | | | | |
| Auxiliary enterprises: | | | | | | | | | | | | | | | | |
| Athletics | | | | | 17,500 | | | | | | | | 17,500 | | 0.0% | |
| Less: Institutional scholarships | | | | | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | (1,465) | | | | | | | | (1,465) | | 0.0% | |
| Housing/food service | | | | | 151,400 | 61,160 | 40.4% | | | | | | 151,400 | 61,160 | 40.4% | |
| Less: Institutional scholarships | | | | | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | (12,675) | (10,660) | 84.1% | | | | | | (12,675) | (10,660) | 84.1% | |
| Bookstore | | | | | 310,000 | 181,174 | 58.4% | | | | | | 310,000 | 181,174 | 58.4% | |
| Less: Institutional scholarships | | | | | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | (25,953) | (33,417) | 128.8% | | | | | | (25,953) | (33,417) | 128.8% | |
| Other auxiliary enterprises | | | | | 65,000 | 24,329 | 37.4% | 27,697 | | | | | 65,000 | 24,329 | 37.4% | 27,697 |
| Less: Institutional scholarships | | | | | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | | | | | |
| Other operating revenues | 83,225 | 320 | 0.4% | 2,757 | | | | | | | | | 83,225 | 320 | 0.4% | 2,757 |
| TOTAL OPERATING REVENUES | 3,134,137 | 560,977 | 17.9% | 340,268 | 503,807 | 222,586 | 44.2% | 27,697 | 5,005,427 | 1,358,226 | 27.1% | 604,318 | 8,643,371 | 2,141,789 | 24.8% | 972,283 |
| OPERATING EXPENSES | | | | | | | | | | | | | | | | |
| Compensation & benefits | 10,735,048 | 2,165,290 | 20.2% | 2,080,511 | 121,282 | 9,700 | 8.0% | 11,032 | 1,909,141 | 391,296 | 20.5% | 435,566 | 12,765,471 | 2,566,286 | 20.1% | 2,527,109 |
| Supplies & services | 3,609,570 | 1,163,652 | 32.2% | 1,208,274 | 363,795 | 99,406 | 27.3% | 88,176 | 2,683,819 | 386,965 | 14.4% | 646,189 | 6,657,184 | 1,650,023 | 24.8% | 1,942,639 |
| Scholarships & fellowships | 264,159 | 5,931 | 2.2% | 44,161 | 44,907 | 2,413 | 5.4% | 16,110 | 1,663,976 | 141,193 | 8.5% | 442,232 | 1,973,042 | 149,537 | 7.6% | 502,503 |
| Insurance plan | | | | | | | | | | | | | | | | |
| Depreciation | | | | | | | | | 1,550,000 | 387,500 | 25.0% | 362,500 | 1,550,000 | 387,500 | 25.0% | 362,500 |
| TOTAL OPERATING EXPENSES | 14,608,777 | 3,334,873 | 22.8% | 3,332,946 | 529,984 | 111,519 | 21.0% | 115,318 | 7,806,936 | 1,306,954 | 16.7% | 1,886,487 | 22,945,697 | 4,753,346 | 20.7% | 5,334,751 |
| OPERATING INCOME/LOSS | (11,474,640) | (2,773,896) | 24.2% | (2,992,678) | (26,177) | 111,067 | -424.3% | (87,621) | (2,801,509) | 51,272 | -1.8% | (1,282,169) | (14,302,326) | (2,611,557) | 18.3% | (4,362,468) |

PHILLIPS COMMUNITY COLLEGE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2025

| | Educational & General | | | | Auxiliary | | | | Other | | | | Total | | | | |
|-----------------------------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | |
| NON-CAPITAL SUBSIDIES | | | | | | | | | | | | | | | | | |
| State appropriations | 10,487,176 | 2,621,794 | 25.0% | 2,658,019 | | | | | | | | | 10,487,176 | 2,621,794 | 25.0% | 2,658,019 | |
| Property & sales tax | 2,410,000 | 650,975 | 27.0% | 383,800 | | | | | | | | | 2,410,000 | 650,975 | 27.0% | 383,800 | |
| Federal grants and contracts | | | | | | | | | 69,370 | 44,326 | 63.9% | 810,995 | | 69,370 | 44,326 | 63.9% | 810,995 |
| State and local grants and contracts | | | | | | | | | 195,062 | 129,818 | 66.6% | 33,540 | | 195,062 | 129,818 | 66.6% | 33,540 |
| Non-governmental grants and contracts | | | | | | | | | | | | 35,044 | | | | 35,044 | |
| Gifts | 275,000 | 10,265 | 3.7% | 38,134 | | | | 11,722 | 200,000 | 39,471 | 19.7% | | 475,000 | 49,736 | 10.5% | 49,856 | |
| Other non-capital subsidies | | | | | | | | | | | | | | | | | |
| TOTAL NON-CAPITAL SUBSIDIES | 13,172,176 | 3,283,034 | 24.9% | 3,079,953 | - | - | | 11,722 | 464,432 | 213,615 | 46.0% | 879,579 | 13,636,608.00 | 3,496,649 | 25.6% | 3,971,254 | |
| OPERATING INCOME/LOSS AND NON-CAPITAL SUBSIDIES | 1,697,536 | 509,138 | 30.0% | 87,275 | (26,177) | 111,067 | -424% | (75,899) | (2,337,077) | 264,887 | -11.3% | (402,590) | (665,718) | 885,092 | -133.0% | (391,214) | |
| NON-OPERATING REVENUES (EXPENSES) | | | | | | | | | | | | | | | | | |
| Investment income | 130,000 | 35,884 | 27.6% | 50,629 | 400 | | | | 45,000 | 21,247 | 47.2% | 3,517 | 175,400 | 57,131 | 32.6% | 54,146 | |
| Interest on capital asset-related debt | | | | | | | | | (309,682) | | | | (309,682) | | 0.0% | | |
| Capital appropriations | | | | | | | | | | | | | | | | | |
| Capital gifts and grants | | 8,607 | 100.0% | - | | | | | | | | | | 8,607 | 100.0% | - | |
| Other non-operating revenues (expenses) | | | | | | | | | | | | | | | | | |
| NET NON-OPERATING REVENUES | 130,000 | 44,491 | 34.2% | 50,629 | 400 | - | | - | (264,682) | 21,247 | -8.0% | 3,517 | (134,282) | 65,738 | -49.0% | 54,146 | |
| INCOME (LOSS) BEFORE UNUSUAL OR INFREQUENT ITEMS | 1,827,536 | 553,629 | 30.3% | 137,904 | (25,777) | 111,067 | -430.9% | (75,899) | (2,601,759) | 286,134 | -11.0% | (399,073) | (800,000) | 950,830 | -118.9% | (337,068) | |
| UNUSUAL OR INFREQUENT ITEMS | | | | | | | | | | | | | | | | | |
| Impairment gain (loss) on flood damage, net | | | | | | | | | | | | | | | | | |
| Pollution remediation | | | | | | | | | | | | | | | | | |
| Other unusual or infrequent items | | | | | | | | | | | | | | | | | |
| TOTAL UNUSUAL OR INFREQUENT ITEMS | - | - | | - | - | - | | - | - | - | | - | - | - | | - | |
| TRANSFERS IN (OUT) | | | | | | | | | | | | | | | | | |
| Debt Service | (726,759) | | | | | | | | 726,759 | | | | - | | | 0.0% | |
| Other | (1,100,777) | | | | 25,777 | | | | 1,075,000 | | | | - | | | 0.0% | |
| TOTAL TRANSFERS IN (OUT) | (1,827,536) | - | | - | 25,777 | - | | - | 1,801,759 | - | | - | - | - | | - | |
| NET POSITION | | | | | | | | | | | | | | | | | |
| Use of prior year net position (budget only) | | | | | | | | | 800,000 | | | | 800,000 | | 0.0% | | |
| INCREASE/DECREASE IN NET POSITION | \$ - | \$ 553,629 | 100.0% | \$ 137,904 | \$ - | \$ 111,067 | 100.0% | \$ (75,899) | \$ - | \$ 286,134 | 100.0% | \$ (399,073) | \$ - | \$ 950,830 | 100.0% | \$ (337,068) | |

**University of Arkansas
Community College at Batesville**

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT BATESVILLE
EXECUTIVE SUMMARY
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2025

Enrollment:

The College reported 1,194 students enrolled as of the fall 2025 census date, representing a .02% increase from fall 2024. Full-time equivalent (FTE) enrollment stood at 634 for fall 2025, reflecting a 5.30% decrease from the prior year. This shift is attributable to a higher proportion of high school and part-time students, resulting in comparable headcounts but fewer student-semester credit hours per enrollee. To address this, the College is intensifying recruitment efforts and has reorganized student-facing roles into a centralized "Welcome Center" to foster consistent, personalized connections with prospective and current students.

Educational & General:

Actual operating educational and general expenses totaled 26.4% of the budgeted amount, while operating revenues reached 24.0% of the budget. Non-capital subsidies totaled 27.2% of the budgets due to increases in the local sales tax collections. Non-operating revenues totaled 36.6% if the total budgets due to increases in interest income and other income amounts.

Auxiliaries:

Auxiliary expenses exceeded revenues by \$13,350 for the first quarter. The College anticipates reduced bookstore revenue moving forward due to the adoption of open educational resources (OER), which offer lower-cost textbook options for students. To support this transition, transfers are budgeted to support operations and personnel. In contrast, food service sales have increased, driven by greater on-campus utilization and expanding catering services. While costs have risen due to inflation, cost saving measures along with inventory management are being utilized to enhance profitability.

Other

Construction is continuing at the Gateway Center for the UACCB Farm Program. The project was 45% complete as of September 30, 2025. The project is currently on time and within budget with an expected completion date of January 2026.



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

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT BATESVILLE
 Actual and Budgeted Revenues, Expenses and Changes in Net Position
 For the Three Months Ended September 30, 2025

| | Educational & General | | | | Auxiliary | | | | Other | | | | Total | | | |
|-------------------------------------------|---------------------------------|---------------|-------------------------|-----------------------------|---------------------------------|---------------|-------------------------|-----------------------------|---------------------------------|---------------|-------------------------|-----------------------------|---------------------------------|---------------|-------------------------|-----------------------------|
| | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q |
| OPERATING REVENUE | | | | | | | | | | | | | | | | |
| Student tuition & fees | \$ 4,097,688 | \$ 862,570 | 21.1% | \$ 925,651 | | | | | | | | | \$ 4,097,688 | \$ 862,570 | 21.1% | \$ 925,651 |
| Less: Institutional scholarships | (500,000) | (44,325) | 8.9% | (97,995) | | | | | | | | | (500,000) | (44,325) | 8.9% | (97,995) |
| Less: Other scholarship allowances | | | | | | | | | (2,250,000) | (454,945) | 20.2% | | (2,250,000) | (454,945) | 20.2% | - |
| Patient services | | | | | | | | | | | | | | | | - |
| Federal and county appropriations | | | | | | | | | | | | | | | | - |
| Federal grants - Pell | | | | | | | | | 3,000,000 | 1,302,661 | 43.4% | 905,771 | 3,000,000 | 1,302,661 | 43.4% | 905,771 |
| Federal grants and contracts | | | | | | | | | 1,310,779 | 1,006,786 | 76.8% | 544,696 | 1,310,779 | 1,006,786 | 76.8% | 544,696 |
| State and local grants and contracts | | | | | | | | | 729,914 | 186,083 | 25.5% | 211,347 | 729,914 | 186,083 | 25.5% | 211,347 |
| Non-governmental grants and contracts | | | | | | | | | | | | | | | | - |
| Sales/services of educational departments | 105,150 | 58,260 | 55.4% | 26,527 | | | | | | | | | 105,150 | 58,260 | 55.4% | 26,527 |
| Insurance plan | | | | | | | | | | | | | | | | - |
| Auxiliary enterprises: | | | | | | | | | | | | | | | | |
| Athletics | | | | | | | | | | | | | | | | - |
| Less: Institutional scholarships | | | | | | | | | | | | | | | | - |
| Less: Other scholarship allowances | | | | | | | | | | | | | | | | - |
| Housing/food service | | | | | 160,000 | 32,637 | 20.4% | 38,148 | | | | | 160,000 | 32,637 | 20.4% | 38,148 |
| Less: Institutional scholarships | | | | | | | | | | | | | | | | - |
| Less: Other scholarship allowances | | | | | | | | | | | | | | | | - |
| Bookstore | | | | | 410,000 | 56,787 | 13.9% | 69,036 | | | | | 410,000 | 56,787 | 13.9% | 69,036 |
| Less: Institutional scholarships | | | | | | | | | | | | | | | | - |
| Less: Other scholarship allowances | | | | | | | | | | | | | | | | - |
| Other auxiliary enterprises | | | | | | | | | | | | | | | | - |
| Less: Institutional scholarships | | | | | | | | | | | | | | | | - |
| Less: Other scholarship allowances | | | | | | | | | | | | | | | | - |
| Other operating revenues | 33,860 | 21,760 | 64.3% | 31,327 | | 8,440 | 100.0% | 5,522 | | | | | 33,860 | 30,200 | 89.2% | 36,849 |
| TOTAL OPERATING REVENUES | 3,736,698 | 898,265 | 24.0% | 885,510 | 570,000 | 97,864 | 17.2% | 112,706 | 2,790,693 | 2,040,585 | 73.1% | 1,661,814 | 7,097,391 | 3,036,714 | 42.8% | 2,660,030 |
| OPERATING EXPENSES | | | | | | | | | | | | | | | | |
| Compensation & benefits | 6,604,498 | 1,747,051 | 26.5% | 1,726,151 | 128,822 | 31,720 | 24.6% | 50,534 | 1,511,610 | 487,068 | 32.2% | 473,131 | 8,244,930 | 2,265,839 | 27.5% | 2,249,816 |
| Supplies & services | 3,101,027 | 782,794 | 25.2% | 725,459 | 570,000 | 79,494 | 13.9% | 101,241 | 6,100,655 | 304,427 | 5.0% | 362,890 | 9,771,682 | 1,166,715 | 11.9% | 1,189,590 |
| Scholarships & fellowships | | 31,469 | 100.0% | | | | | | 1,468,126 | 1,159,025 | 78.9% | 1,380,145 | 1,468,126 | 1,190,494 | 81.1% | 1,380,145 |
| Insurance plan | | | | | | | | | | | | | | | | - |
| Depreciation | | | | | | | | | 1,000,000 | 313,492 | 31.3% | 286,378 | 1,000,000 | 313,492 | 31.3% | 286,378 |
| TOTAL OPERATING EXPENSES | 9,705,525 | 2,561,314 | 26.4% | 2,451,610 | 698,822 | 111,214 | 15.9% | 151,775 | 10,080,391 | 2,264,012 | 22.5% | 2,502,544 | 20,484,738 | 4,936,540 | 24.1% | 5,105,929 |
| OPERATING INCOME/LOSS | (5,968,827) | (1,663,049) | 27.9% | (1,566,100) | (128,822) | (13,350) | 10.4% | (39,069) | (7,289,698) | (223,427) | 3.1% | (840,730) | (13,387,347) | (1,899,826) | 14.2% | (2,445,899) |

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT BATESVILLE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2025

| | Educational & General | | | | Auxiliary | | | | Other | | | | Total | | | |
|-----------------------------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date |
| NON-CAPITAL SUBSIDIES | | | | | | | | | | | | | | | | |
| State appropriations | 5,185,225 | 1,388,678 | 26.8% | 1,428,264 | | | | | | | | | 5,185,225 | 1,388,678.00 | 26.8% | 1,428,264 |
| Property & sales tax | 2,050,000 | 582,675 | 28.4% | 511,321 | | | | | | | | | 2,050,000 | 582,675 | 28.4% | 511,321 |
| Federal grants and contracts | | | | | | | | | 5,543,687 | - | | 74,585 | 5,543,687 | - | 0.0% | 74,585 |
| State and local grants and contracts | | | | | | | | | 500,000 | 224,933 | 45.0% | 123,686 | 500,000 | 224,933 | 45.0% | 123,686 |
| Non-governmental grants and contracts | | | | | | | | | | | | | | | | |
| Gifts | | | | | | | | | | | | | | | | |
| Other non-capital subsidies | | | | | | | | | | | | | | | | |
| TOTAL NON-CAPITAL SUBSIDIES | 7,235,225 | 1,971,353 | 27.2% | 1,939,585 | - | - | | - | 6,043,687 | 248,837 | 4.1% | 222,470 | 13,278,912.00 | 2,220,190 | 16.7% | 2,162,055 |
| OPERATING INCOME/LOSS AND NON-CAPITAL SUBSIDIES | 1,266,398 | 308,304 | 24.3% | 373,485 | (128,822) | (13,350) | 10% | (39,069) | (1,246,011) | 25,410 | -2.0% | (618,260) | (108,435) | 320,364 | -295.4% | (283,844) |
| NON-OPERATING REVENUES (EXPENSES) | | | | | | | | | | | | | | | | |
| Investment income | 110,000 | 38,442 | 34.9% | 46,743 | | | | | | | | | 110,000 | 38,442 | 34.9% | 46,743 |
| Interest on capital asset-related debt | | | | | | | | | (10,000) | (2,794) | 27.9% | (4,177) | (10,000) | (2,794) | 27.9% | (4,177) |
| Capital appropriations | | | | | | | | | | | | | | | | |
| Capital gifts and grants | | | | | | | | | | | | | | | | |
| Other non-operating revenues (expenses) | 8,435 | 4,935 | 58.5% | 7,837 | | | | | | | | | 8,435 | 4,935 | 58.5% | 7,837 |
| NET NON-OPERATING REVENUES | 118,435 | 43,377 | 36.6% | 54,580 | - | - | | - | (10,000) | (2,794) | 27.9% | (4,177) | 108,435 | 40,583 | 37.4% | 50,403 |
| INCOME (LOSS) BEFORE UNUSUAL OR INFREQUENT ITEMS | 1,384,833 | 351,681 | 25.4% | 428,065 | (128,822) | (13,350) | 10.4% | (39,069) | (1,256,011) | 22,616 | -1.8% | (622,437) | - | 360,947 | 100.0% | (233,441) |
| UNUSUAL OR INFREQUENT ITEMS | | | | | | | | | | | | | | | | |
| Impairment gain (loss) on flood damage, net | | | | | | | | | | | | | | | | |
| Pollution remediation | | | | | | | | | | | | | | | | |
| Other unusual or infrequent items | | | | | | | | | | | | | | | | |
| TOTAL UNUSUAL OR INFREQUENT ITEMS | - | - | | - | - | - | | - | - | - | | - | - | - | | - |
| TRANSFERS IN (OUT) | | | | | | | | | | | | | | | | |
| Debt Service | (256,011) | | | | | | | | 256,011 | | | | | | 0.0% | - |
| Other | (1,128,822) | | | | 128,822 | | | | 1,000,000 | | | | | | 0.0% | - |
| TOTAL TRANSFERS IN (OUT) | (1,384,833) | | | | 128,822 | | | | 1,256,011 | | | | | | | |
| NET POSITION | | | | | | | | | | | | | | | | |
| Use of prior year net position (budget only) | | | | | | | | | | | | | | | | |
| INCREASE/DECREASE IN NET POSITION | \$ - | \$ 351,681 | 100.0% | \$ 428,065 | \$ - | \$ (13,350) | -100.0% | \$ (39,069) | \$ - | \$ 22,616 | 100.0% | \$ (622,437) | \$ - | \$ 360,947 | 100.0% | \$ (233,441) |

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

**UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT HOPE-TEXARKANA
EXECUTIVE SUMMARY
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2025**

**Statement of Budgeted and Actual Revenues & Expenditures
For the First Quarter Ended September 30, 2025**

No budget adjustments were necessary during the first quarter.

Financial Highlights

Operating revenues were up by about 8.6% compared to budget at the end of the first quarter. Tuition & Fees were right in line with projections. Performing Arts over expected projections. Operating expenses were right in line with expectations at 24.9% for quarter one. The combined operating loss of 18.8% is as expected due to the start of the fall semester and timing constraints. Compared to last year's first quarter, we are in a better operating position.

For non-capital subsidies, state appropriations were right in line and state grants were a little over. Federal grants and property & sales tax were both approximately 8% below quarter one projections.

During the first quarter we received the solar energy refund check for \$766,458. Interest rates are lower than they were a year ago. We ended first quarter with a net increase of \$1,312,192, well above where we were from a year ago.

Enrollment Highlights

The college had 1,406 students enrolled on the eleventh day of classes for Fall 2025, compared to 1,305 students enrolled for Fall 2024, resulting in a 7.73% increase. FTEs were at 730 for Fall 2025, up 10.3% from Fall 2024 with FTEs of 662.



Dr. Ricky Tompkins
Chancellor

UNIVERSITY OF ARKANSAS AT HOPE-TEXARKANA
 Actual and Budgeted Revenues, Expenses and Changes in Net Position
 For the Three Months Ended September 30, 2025

| | Educational & General | | | | Auxiliary | | | | Other | | | | Total | | | | |
|-------------------------------------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|--------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | |
| NON-CAPITAL SUBSIDIES | | | | | | | | | | | | | | | | | |
| State appropriations | 6,513,630 | 1,725,590 | 26.5% | 1,767,425 | | | | | | | | | 6,513,630 | 1,725,590.00 | 26.5% | 1,767,425 | |
| Property & sales tax | 1,938,869 | 346,162 | 17.9% | 167,279 | | | | | | | | | 1,938,869 | 346,162 | 17.9% | 167,279 | |
| Federal grants and contracts | | | | | | | | | 68,000 | 11,519 | 16.9% | 11,552 | | 68,000 | 11,519 | 16.9% | 11,552 |
| State and local grants and contracts | | | | | | | | | 354,944 | 121,015 | 34.1% | 63,911 | | 354,944 | 121,015 | 34.1% | 63,911 |
| Non-governmental grants and contracts | | | | | | | | | | | | | | | | | |
| Gifts | | | | | | | | | | | | | | | | | |
| Other non-capital subsidies | | | | | | | | | | | | | | | | | |
| TOTAL NON-CAPITAL SUBSIDIES | 8,452,499 | 2,071,752 | 24.5% | 1,934,704 | - | - | - | - | 422,944 | 132,534 | 31.3% | 75,463 | 8,875,443.00 | 2,204,286 | 24.8% | 2,010,167 | |
| OPERATING INCOME/LOSS AND NON-CAPITAL SUBSIDIES | 1,107,243 | 344,536 | 31.1% | (962,911) | 400,000 | (23,222) | -6% | (14,260) | (1,800,000) | 160,849 | -8.9% | (250,755) | (292,757) | 482,163 | -164.7% | (1,227,926) | |
| NON-OPERATING REVENUES (EXPENSES) | | | | | | | | | | | | | | | | | |
| Investment income | 3,933 | 24,729 | 628.8% | 825 | | | | | 436,592 | 46,039 | 10.5% | 63,025 | 440,525 | 70,768 | 16.1% | 63,850 | |
| Interest on capital asset-related debt | | | | | | | | | (147,768) | (27,247) | 18.4% | (1,217) | (147,768) | (27,247) | 18.4% | (1,217) | |
| Capital appropriations | | | | | | | | | | | | | | | | | |
| Capital gifts and grants | | | | | | | | | | | | | | | | | |
| Other non-operating revenues (expenses) | | 10,050 | 100.0% | | | | | | | 10,000 | 100.0% | 10,000 | | 10,000 | 100.0% | 10,000 | |
| NET NON-OPERATING REVENUES | 3,933 | 34,779 | 884.3% | 825 | - | - | - | - | 288,824 | 795,250 | 275.3% | 71,808 | 292,757 | 830,029 | 283.5% | 72,633 | |
| INCOME (LOSS) BEFORE UNUSUAL OR INFREQUENT ITEMS | 1,111,176 | 379,315 | 34.1% | (962,086) | 400,000 | (23,222) | -5.8% | (14,260) | (1,511,176) | 956,099 | -63.3% | (178,947) | - | 1,312,192 | 100.0% | (1,155,293) | |
| UNUSUAL OR INFREQUENT ITEMS | | | | | | | | | | | | | | | | | |
| Impairment gain (loss) on flood damage, net | | | | | | | | | | | | | | | | | |
| Pollution remediation | | | | | | | | | | | | | | | | | |
| Other unusual or infrequent items | | | | | | | | | | | | | | | | | |
| TOTAL UNUSUAL OR INFREQUENT ITEMS | - | - | | - | - | - | | - | - | - | | - | - | - | | - | |
| TRANSFERS IN (OUT) | | | | | | | | | | | | | | | | | |
| Debt Service | (614,143) | (117,247) | 19.1% | | | | | | 614,143 | 117,247 | 19.1% | | - | - | 0.0% | | |
| Other | (497,033) | 2,090,300 | -420.6% | | (400,000) | | | | 897,033 | (2,090,300) | -233.0% | | - | 0.0% | | | |
| TOTAL TRANSFERS IN (OUT) | (1,111,176) | 1,973,053 | -177.6% | - | (400,000) | - | - | - | 1,511,176 | (1,973,053) | -130.6% | - | - | - | - | - | |
| NET POSITION | | | | | | | | | | | | | | | | | |
| Use of prior year net position (budget only) | | | | | | | | | | | | | | | | | |
| INCREASE/DECREASE IN NET POSITION | \$ - | \$ 2,352,368 | 100.0% | \$ (962,086) | \$ - | \$ (23,222) | -100.0% | \$ (14,260) | \$ - | \$ (1,016,954) | -100.0% | \$ (178,947) | \$ - | \$ 1,312,192 | 100.0% | \$ (1,155,293) | |

University of Arkansas
Community College at Morrilton

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT MORRILTON
EXECUTIVE NARRATIVE
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2025

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, 2025. The workday system does an automatic deferral of all tuition revenues so that it is recognized accordingly, and we have estimated the deferral of scholarship expenses to properly match for the fall semester.

Operating Revenues – All operating revenues were on pace for unrestricted so far through the first quarter.

Operating Expenses –Supplies and services are higher while preparing for the start of the new year.

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

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

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

Operating Revenues-Federal grants and contracts along with State and Local Grant grants and Private Grants are lower due to low reimbursements so far. This will even out as the year goes along. Pell revenue is higher early in the semester.

Operating Expenses- Expenditures are also down in these grants, due to a slow start on our grant spending, while we are trying to make sure we identify the right areas to spend grant funds.

Non-Operating Revenues (Expenses)-Investment Income has been high so far as we still have funds in our Capitalized Interest Account, but that will decrease throughout the year.

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 capital transfers are smaller at this time while we await our final billings for the Nursing and Science Center.

**UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT MORRILTON
EXECUTIVE NARRATIVE
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2025**

Materiality standards for the UACCM campus are as follows:

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

Lisa Willenberg, Chancellor

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE MORRILTON
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2025

| | Educational & General | | | | Auxiliary | | | | Other | | | | Total | | | |
|-------------------------------------------|---------------------------------|---------------|-------------------------|-----------------------------|---------------------------------|---------------|-------------------------|-----------------------------|---------------------------------|---------------|-------------------------|-----------------------------|---------------------------------|---------------|-------------------------|-----------------------------|
| | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q |
| OPERATING REVENUE | | | | | | | | | | | | | | | | |
| Student tuition & fees | \$ 7,153,429 | \$ 1,848,010 | 25.8% | \$ 1,612,770 | | | | | | | | | \$ 7,153,429 | \$ 1,848,010 | 25.8% | |
| Less: Institutional scholarships | (525,000) | (193,866) | 36.9% | (194,382) | | | | | | | | | (525,000) | (193,866) | 36.9% | |
| Less: Other scholarship allowances | | | | | | | | | (3,000,000) | (1,239,992) | 41.3% | (603,170) | (3,000,000) | (1,239,992) | 41.3% | |
| Patient services | | | | | | | | | | | | | | | | |
| Federal and county appropriations | | | | | | | | | | | | | | | | |
| Federal grants - Pell | | | | | | | | | 5,000,000 | 2,527,006 | 50.5% | 1,952,777 | 5,000,000 | 2,527,006 | 50.5% | |
| Federal grants and contracts | | | | | | | | | 1,515,669 | 277,149 | 18.3% | 878,316 | 1,515,669 | 277,149 | 18.3% | |
| State and local grants and contracts | | | | | | | | | 2,561,449 | 474,145 | 18.5% | 181,996 | 2,561,449 | 474,145 | 18.5% | |
| Non-governmental grants and contracts | | | | | | | | | 12,500 | - | | 1,375 | 12,500 | - | 0.0% | |
| Sales/services of educational departments | 289,000 | 69,030 | 23.9% | 77,076 | | | | | | | | | 289,000 | 69,030 | 23.9% | |
| 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 | 135,800 | 34,405 | 25.3% | 54,262 | | | | | 1,100 | | | | 136,900 | 34,405 | 25.1% | |
| TOTAL OPERATING REVENUES | 7,053,229 | 1,757,579 | 24.9% | 1,549,726 | - | - | - | - | 6,090,718 | 2,038,308 | 33.5% | 2,411,294 | 13,143,947 | 3,795,887 | 28.9% | - |
| OPERATING EXPENSES | | | | | | | | | | | | | | | | |
| Compensation & benefits | 10,215,057 | 2,260,694 | 22.1% | 2,219,711 | | | | | 2,067,553 | 435,783 | 21.1% | 372,082 | 12,282,610 | 2,696,477 | 22.0% | |
| Supplies & services | 3,225,429 | 971,531 | 30.1% | 1,227,724 | | | | | 905,665 | 209,865 | 23.2% | 140,403 | 4,131,094 | 1,181,396 | 28.6% | |
| Scholarships & fellowships | | | | | | | | | 4,162,435 | 1,591,226 | 38.2% | 844,437 | 4,162,435 | 1,591,226 | 38.2% | |
| Insurance plan | | | | | | | | | | | | | | | | |
| Depreciation | | | | | | | | | 2,000,000 | 505,285 | 25.3% | 476,239 | 2,000,000 | 505,285 | 25.3% | |
| TOTAL OPERATING EXPENSES | 13,440,486 | 3,232,225 | 24.0% | 3,447,435 | - | - | - | - | 9,135,653 | 2,742,159 | 30.0% | 1,833,161 | 22,576,139 | 5,974,384 | 26.5% | - |
| OPERATING INCOME/LOSS | (6,387,257) | (1,474,646) | 23.1% | (1,897,709) | - | - | - | - | (3,044,935) | (703,851) | 23.1% | 578,133 | (9,432,192) | (2,178,497) | 23.1% | - |

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE MORRILTON
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2025

| | Educational & General | | | | Auxiliary | | | | Other | | | | Total | | | |
|-----------------------------------------------------------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date |
| NON-CAPITAL SUBSIDIES | | | | | | | | | | | | | | | | |
| State appropriations | 6,365,065 | 1,699,797 | 26.7% | 1,723,121 | | | | | | | | | 6,365,065 | 1,699,797.00 | 26.7% | |
| Property & sales tax | 1,100,000 | 272,003 | 24.7% | 251,953 | | | | | | | | | 1,100,000 | 272,003 | 24.7% | |
| Federal grants and contracts | | | | | | | | | 90,935 | 31,200 | 34.3% | - | 90,935 | 31,200 | 34.3% | |
| State and local grants and contracts | | | | | | | | | 1,464,000 | 420,417 | 28.7% | 39,477 | 1,464,000 | 420,417 | 28.7% | |
| Non-governmental grants and contracts | | | | | | | | | | | | | | | | |
| Gifts | 9,483 | 2,542 | 26.8% | 2,458 | | | | | 100,000 | 38,219 | 38.2% | 9,704 | 109,483 | 40,761 | 37.2% | |
| Other non-capital subsidies | | | | | | | | | | | | | | | | |
| TOTAL NON-CAPITAL SUBSIDIES | 7,474,548 | 1,974,342 | 26.4% | 1,977,532 | - | - | - | - | 1,654,935 | 489,836 | 29.6% | 49,181 | 9,129,483.00 | 2,464,178 | 27.0% | - |
| OPERATING INCOME/LOSS AND NON-CAPITAL SUBSIDIES | 1,087,291 | 499,696 | 46.0% | 79,823 | - | - | - | - | (1,390,000) | (214,015) | 15.4% | 627,314 | (302,709) | 285,681 | -94.4% | - |
| NON-OPERATING REVENUES (EXPENSES) | | | | | | | | | | | | | | | | |
| Investment income | 430,000 | 59,630 | 13.9% | 98,651 | | | | | 30,000 | 15,464 | 51.5% | 1,807 | 460,000 | 75,094 | 16.3% | |
| Interest on capital asset-related debt | | | | | | | | | (864,258) | (216,064) | 25.0% | (62,201) | (864,258) | (216,064) | 25.0% | |
| Capital appropriations | | | | | | | | | | | | | | | | |
| Capital gifts and grants | | | | | | | | | 200,000 | 25,700 | 12.9% | 184,234 | 200,000 | 25,700 | 12.9% | |
| Other non-operating revenues (expenses) | | | | | | | | | 506,967 | 126,418 | 24.9% | | 506,967 | 126,418 | 24.9% | |
| NET NON-OPERATING REVENUES INCOME (LOSS) BEFORE UNUSUAL OR INFREQUENT ITEMS | 430,000 | 59,630 | 13.9% | 98,651 | - | - | - | - | (127,291) | (48,482) | 38.1% | 123,840 | 302,709 | 11,148 | -3.7% | - |
| UNUSUAL OR INFREQUENT ITEMS | | | | | | | | | | | | | | | | |
| Impairment gain (loss) on flood damage, net | | | | | | | | | | | | | | | | |
| Pollution remediation | | | | | | | | | | | | | | | | |
| Other unusual or infrequent items | | | | | | | | | | | | | | | | |
| TOTAL UNUSUAL OR INFREQUENT ITEMS | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| TRANSFERS IN (OUT) | | | | | | | | | | | | | | | | |
| Debt Service | (610,625) | (152,656) | 25.0% | (152,656) | | | | | 610,625 | 152,656 | 25.0% | 152,656 | - | - | 0.0% | |
| Other | (557,500) | (54,984) | 9.9% | (1,634,249) | | | | | 557,500 | 54,984 | 9.9% | 1,634,249 | - | - | 0.0% | |
| TOTAL TRANSFERS IN (OUT) | (1,168,125) | (207,640) | 17.8% | (1,786,905) | - | - | - | - | 1,168,125 | 207,640 | 17.8% | 1,786,905 | - | - | | |
| NET POSITION | | | | | | | | | | | | | | | | |
| Use of prior year net position (budget only) | | | | | | | | | | | | | | | | |
| INCREASE/DECREASE IN NET POSITION | \$ 349,166 | \$ 351,686 | 100.7% | \$ (1,608,431) | \$ - | \$ - | \$ - | \$ - | \$ (349,166) | \$ (54,857) | 15.7% | \$ 2,538,059 | \$ - | \$ 296,829 | 100.0% | \$ - |

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

**UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT RICH MOUNTAIN
EXECUTIVE SUMMARY
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2025**

Enrollment Highlights

UACCRM's Fall 2025 Full-Time Equivalent (FTE) enrollment of 755 students was a 4.7% increase compared to Fall 2024 FTE. The Fall 2025 SSCH of 8660 was a 4.5% increase compared to the previous fall semester. This increase is primarily attributed to the recruitment efforts on campus and a focused strategy aimed at boosting enrollments.

Financial Highlights

As of September 30, 2025, Current Unrestricted E & G expenditures are in line with budget at 29%. Student tuition and fees were slightly above budgeted expectations due to SSCH exceeding the budgeted amount. Total operating revenues were above budget at 27%. Recruitment efforts for the Fiscal Year 2025 semester appear to be in line with strong enrollment numbers.

Auxiliary expenditures exceeded revenues which is typical for the first quarter of the fiscal year. Student housing and food service revenues are aligned with the anticipated projections. Operating expenses are currently exceeding budget projections as a result of higher activity levels in food services.

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

During the quarter ending September 30, 2025, no budget amendments were necessary.

Phillip Wilson
Chancellor

UACCRM
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2025

| | Educational & General | | | | Auxiliary | | | | Other | | | | Total | | | |
|-----------------------------------------------------------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date |
| NON-CAPITAL SUBSIDIES | | | | | | | | | | | | | | | | |
| State appropriations | 3,982,462 | 995,616 | 25.0% | 966,592 | | | | | | | | | 3,982,462 | 995,616.00 | 25.0% | 966,592 |
| Property & sales tax | | | | | | | | | 500,000 | 125,000 | 25.0% | 112,500 | 500,000 | 125,000 | 25.0% | 112,500 |
| Federal grants and contracts | | | | | | | | | 198,000 | 30,542 | 15.4% | 1,470 | 198,000 | 30,542 | 15.4% | 1,470 |
| State and local grants and contracts | | | | | | | | | 590,000 | 273,162 | 46.3% | 242,633 | 590,000 | 273,162 | 46.3% | 242,633 |
| Non-governmental grants and contracts | | | | | | | | | 35,000 | | | | 35,000 | | | |
| Gifts | | | | | | | | | 10,000 | | | | 10,000 | | | |
| Other non-capital subsidies | | | | | | | | | | | | | | | | |
| TOTAL NON-CAPITAL SUBSIDIES | 3,982,462 | 995,616 | 25.0% | 966,592 | - | - | - | - | 1,333,000 | 428,704 | 32.2% | 356,603 | 5,315,462.00 | 1,424,320 | 26.8% | 1,323,195 |
| OPERATING INCOME/LOSS AND NON-CAPITAL SUBSIDIES | 1,065,458 | 34,285 | 3.2% | 160,435 | - | (137,780) | -100% | (82,215) | (656,043) | 1,717,227 | -261.8% | (53,258) | 409,415 | 1,613,732 | 394.2% | 24,962 |
| NON-OPERATING REVENUES (EXPENSES) | | | | | | | | | | | | | | | | |
| Investment income | 30,000 | 803 | 2.7% | | | | | | | | | (12,638) | 30,000 | 803 | 2.7% | (12,638) |
| Interest on capital asset-related debt | | | | | | | | | (439,415) | (165,672) | 37.7% | | (439,415) | (165,672) | 37.7% | |
| Capital appropriations | | | | | | | | | | | | | | | | |
| Capital gifts and grants | | | | | | | | | | | | | | | | |
| Other non-operating revenues (expenses) | | | | | | | | | | | | | | | | |
| NET NON-OPERATING REVENUES INCOME (LOSS) BEFORE UNUSUAL OR INFREQUENT ITEMS | 30,000 | 803 | 2.7% | - | - | - | - | - | (439,415) | (165,672) | 37.7% | (12,638) | (409,415) | (164,869) | 40.3% | (12,638) |
| | 1,095,458 | 35,088 | 3.2% | 160,435 | - | (137,780) | -100.0% | (82,215) | (1,095,458) | 1,551,555 | -141.6% | (65,896) | - | 1,448,863 | 100.0% | 12,324 |
| UNUSUAL OR INFREQUENT ITEMS | | | | | | | | | | | | | | | | |
| Impairment gain (loss) on flood damage, net | | | | | | | | | | | | | | | | |
| Pollution remediation | | | | | | | | | | | | | | | | |
| Other unusual or infrequent items | | | | | | | | | | | | | | | | |
| TOTAL UNUSUAL OR INFREQUENT ITEMS | - | - | | - | - | - | - | - | - | - | | - | - | - | - | - |
| TRANSFERS IN (OUT) | | | | | | | | | | | | | | | | |
| Debt Service | (813,205) | (222,135) | 27.3% | | | | | | 813,205 | 222,135 | 27.3% | 43,727 | - | - | 0.0% | 43,727 |
| Other | (282,253) | | | | | | | | 282,253 | | | | - | - | 0.0% | |
| TOTAL TRANSFERS IN (OUT) | (1,095,458) | (222,135) | 20.3% | - | - | - | - | - | 1,095,458 | 222,135 | 20.3% | 43,727 | - | - | | 43,727 |
| NET POSITION | | | | | | | | | | | | | | | | |
| Use of prior year net position (budget only) | | | | | | | | | | | | | | | | |
| INCREASE/DECREASE IN NET POSITION | \$ - | \$ (187,047) | -100.0% | \$ 160,435 | \$ - | \$ (137,780) | -100.0% | \$ (82,215) | \$ - | \$ 1,773,690 | 100.0% | \$ (22,169) | \$ - | \$ 1,448,863 | 100.0% | \$ 56,051 |

University of Arkansas Eastern Arkansas Community College

**UNIVERSITY OF ARKANSAS EAST ARKANSAS COMMUNITY COLLEGE
EXECUTIVE SUMMARY
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2025**

Financial Highlights

As of September 30, 2025, Unrestricted E & G operating revenues have surpassed budget expectations at 30.3% of the annual budget. Total operating expenses were at 19.4% of the annual budget due to many open positions and the Fall term just beginning. Once the Career and Technical programs start replenishing their supplies, we expect this to become more in line with our expectations for the year.

Auxiliary services revenues and expenses are slightly lower than expected. With only 22.6% of the expected 25% of our budget realized, the expansion of UA-EACC branded merchandise has help boost sales in our Bookstore. Expenses are trending slightly lower than expected for Auxiliary services this first quarter.

Restricted revenues appear to be down largely due to timing of federal fund drawdowns and reimbursements from grants. County millage also factors in due to our largest disbursements received are during the second and third quarters. Expenses are trending low for the Other category due to the same reasons as Unrestricted E & G.

No budget adjustments were necessary for the quarter ending September 30, 2025.

UAEACC is and continues to be in good financial condition.

UNIVERSITY OF ARKANSAS EAST ARKANSAS COMMUNITY COLLEGE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2025

| | Educational & General | | | Auxiliary | | | Other | | | Total | | |
|-------------------------------------------|---------------------------------|---------------|-------------------------|-----------------------------|---------------------------------|---------------|-------------------------|-----------------------------|---------------------------------|---------------|-------------------------|-----------------------------|
| | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q |
| OPERATING REVENUE | | | | | | | | | | | | |
| Student tuition & fees | \$ 3,357,995 | \$ 1,044,947 | 31.1% | | \$ 24,420 | \$ 6,234 | 25.5% | | | | | |
| Less: Institutional scholarships | (511,500) | (65,738) | 12.9% | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | (1,014,455) | (226,303) | 22.3% | (1,014,455) |
| Patient services | | | | | | | | | | | | |
| Federal and county appropriations | | | | | | | | | | | | |
| Federal grants - Pell | | | | | | | | | 1,962,733 | 186,560 | 9.5% | 1,962,733 |
| Federal grants and contracts | 25,000 | - | | | | | | | 1,117,834 | 55,932 | 5.0% | 1,142,834 |
| State and local grants and contracts | 300,000 | 24,997 | 8.3% | | | | | | 695,891 | 79,893 | 11.5% | 995,891 |
| Non-governmental grants and contracts | | | | | | | | | | | | |
| Sales/services of educational departments | | | | | | | | | | | | |
| Insurance plan | | | | | | | | | | | | |
| Auxiliary enterprises: | | | | | | | | | | | | |
| Athletics | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Housing/food service | | | | | 150,000 | 5,708 | 3.8% | | | | | 150,000 |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Bookstore | | | | | 250,000 | 84,127 | 33.7% | | | | | 250,000 |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | (193,237) | (19,275) | 10.0% | (193,237) |
| Other auxiliary enterprises | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other operating revenues | 368,003 | 69,862 | 19.0% | | | | | | 399,437 | 117,474 | 29.4% | 767,440 |
| TOTAL OPERATING REVENUES | 3,539,498 | 1,074,068 | 30.3% | - | 424,420 | 96,069 | 22.6% | - | 2,968,203 | 194,281 | 6.5% | 6,932,121 |
| OPERATING EXPENSES | | | | | | | | | | | | |
| Compensation & benefits | 9,202,257 | 1,996,965 | 21.7% | | 125,762 | 33,527 | 26.7% | | 1,452,234 | 225,889 | 15.6% | 10,780,253 |
| Supplies & services | 3,831,178 | 533,789 | 13.9% | | 575,000 | 111,569 | 19.4% | | 915,007 | 9,175 | 1.0% | 5,321,185 |
| Scholarships & fellowships | | | | | | | | | 1,113,119 | 245,578 | 22.1% | 1,113,119 |
| Insurance plan | | | | | | | | | | | | |
| Depreciation | | | | | | | | | 1,346,375 | 336,594 | 25.0% | 1,346,375 |
| TOTAL OPERATING EXPENSES | 13,033,435 | 2,530,754 | 19.4% | - | 700,762 | 145,096 | 20.7% | - | 4,826,735 | 817,236 | 16.9% | 18,560,932 |
| OPERATING INCOME/LOSS | (9,493,937) | (1,456,686) | 15.3% | - | (276,342) | (49,027) | 17.7% | - | (1,858,532) | (622,955) | 33.5% | (11,628,811) |

UNIVERSITY OF ARKANSAS EAST ARKANSAS COMMUNITY COLLEGE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2025

| | Educational & General | | | Auxiliary | | | | Other | | | | Total | | | | |
|-----------------------------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date |
| NON-CAPITAL SUBSIDIES | | | | | | | | | | | | | | | | |
| State appropriations | 10,724,961 | 2,871,732 | 26.8% | | | | | | | | | | 10,724,961 | 2,871,732.00 | 26.8% | |
| Property & sales tax | | | | | | | | | 380,000 | 35,750 | 9.4% | | 380,000 | 35,750 | 9.4% | |
| Federal grants and contracts | | | | | | | | | 113,457 | 22,299 | 19.7% | | 113,457 | 22,299 | 19.7% | |
| State and local grants and contracts | | | | | | | | | 245,000 | 24,035 | 9.8% | | 245,000 | 24,035 | 9.8% | |
| Non-governmental grants and contracts | | | | | | | | | | | | | | | | |
| Gifts | 300 | - | | | | | | | 140,000 | 61,100 | 43.6% | | 140,300 | 61,100 | 43.5% | |
| Other non-capital subsidies | | | | | | | | | | | | | | | | |
| TOTAL NON-CAPITAL SUBSIDIES | 10,725,261 | 2,871,732 | 26.8% | - | - | - | - | - | 878,457 | 143,184 | 16.3% | - | 11,603,718.00 | 3,014,916 | 26.0% | - |
| OPERATING INCOME/LOSS AND NON-CAPITAL SUBSIDIES | 1,231,324 | 1,415,046 | 114.9% | - | (276,342) | (49,027) | 18% | - | (980,075) | (479,771) | 49.0% | - | (25,093) | 886,248 | -3531.9% | - |
| NON-OPERATING REVENUES (EXPENSES) | | | | | | | | | | | | | | | | |
| Investment income | 100,000 | 23,902 | 23.9% | | | | | | 14,700 | 3,058 | 20.8% | | 114,700 | 26,960 | 23.5% | |
| Interest on capital asset-related debt | | | | | | | | | (106,607) | (54,292) | 50.9% | | (106,607) | (54,292) | 50.9% | |
| Capital appropriations | | | | | | | | | | | | | | | | |
| Capital gifts and grants | | | | | | | | | | | | | | | | |
| Other non-operating revenues (expenses) | 17,000 | | | | | | | | | | | | 17,000 | | 0.0% | |
| NET NON-OPERATING REVENUES | 117,000 | 23,902 | 20.4% | - | - | - | - | - | (91,907) | (51,234) | 55.7% | - | 25,093 | (27,332) | -108.9% | - |
| INCOME (LOSS) BEFORE UNUSUAL OR INFREQUENT ITEMS | 1,348,324 | 1,438,948 | 106.7% | - | (276,342) | (49,027) | 17.7% | - | (1,071,982) | (531,005) | 49.5% | - | - | 858,916 | 100.0% | - |
| UNUSUAL OR INFREQUENT ITEMS | | | | | | | | | | | | | | | | |
| Impairment gain (loss) on flood damage, net | | | | | | | | | | | | | | | | |
| Pollution remediation | | | | | | | | | | | | | | | | |
| Other unusual or infrequent items | | | | | | | | | | | | | | | | |
| TOTAL UNUSUAL OR INFREQUENT ITEMS | - | - | | - | - | - | | - | - | - | | - | - | - | | - |
| TRANSFERS IN (OUT) | | | | | | | | | | | | | | | | |
| Debt Service | (360,971) | (26,250) | 7.3% | | | | | | 360,971 | 26,250 | 7.3% | | - | - | 0.0% | |
| Other | (987,353) | (553,782) | 56.1% | | 276,342 | 49,027 | 17.7% | | 711,011 | 504,755 | 71.0% | | - | - | 0.0% | |
| TOTAL TRANSFERS IN (OUT) | (1,348,324) | (580,032) | 43.0% | - | 276,342 | 49,027 | 17.7% | - | 1,071,982 | 531,005 | 49.5% | - | - | - | | - |
| NET POSITION | | | | | | | | | | | | | | | | |
| Use of prior year net position (budget only) | | | | | | | | | | | | | | | | |
| INCREASE/DECREASE IN NET POSITION | \$ - | \$ 858,916 | 100.0% | \$ - | \$ - | \$ - | | \$ - | \$ - | \$ - | | \$ - | \$ - | \$ 858,916 | 100.0% | \$ - |

**University of Arkansas -
Pulaski Technical College**

**UNIVERSITY OF ARKANSAS - PULASKI TECHNICAL COLLEGE
EXECUTIVE SUMMARY
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2025**

The latest numbers on the fall 2025 headcount enrollment total 5,122 for a 10 percent increase over the fall 2024. The FTE enrollment has increased by 2%. This is in line with our 2% increase in enrollment upon which the budget is based. The 2nd eight-week classes continue to increase in popularity with current students and are bringing in new students. However, due to the recognition of tuition and fees over the semester the bottom line shows a \$562,093 decrease in net position. This will even out in the 2nd quarter report as the entirety of the fall semester's revenue is recognized.

As of the end of the period, Unrestricted Educational & General (E&G) revenues are less than expenses and debt service by \$2.4 million. This is due to the timing in the recognition of tuition and fees compared to the timing in the recognition of supplies and services and debt service. Approximately 20% of the fall student tuition is recognized at this point in time. This will even out in the next quarter as the fall tuition and fees are full recognized. E&G expenses are within 3 percentage points of the 25% mark. Other non-operating revenue is up due to the receipt of unanticipated insurance funds.

As of the end of the period, the Auxiliary revenue revenues are less than expenses due to the lag in reconciling the revenues from the Bookstore and in getting billing processed for the catering department. The expenses will even out in the next quarter.

The Other category shown on the report includes the Restricted E&G Fund, Plant Funds, and Debt Service. Due to the timing of the transfer to cover the debt service the revenues for these categories look like they exceed expenses, but these will come closer to even in the second quarter of the year.

Summer DeProw, Ph.D.
Chancellor

University of Arkansas Pulaski Technical College
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2025

| | Educational & General | | | | Auxiliary | | | | Other | | | | Total | | | |
|-------------------------------------------|---------------------------------|---------------|-------------------------|-----------------------------|---------------------------------|---------------|-------------------------|-----------------------------|---------------------------------|---------------|-------------------------|-----------------------------|---------------------------------|---------------|-------------------------|-----------------------------|
| | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q |
| OPERATING REVENUE | | | | | | | | | | | | | | | | |
| Student tuition & fees | \$ 27,029,481 | \$ 7,197,203 | 26.6% | \$ 4,744,168 | | | | | | | | | \$ 27,029,481 | \$ 7,197,203 | 26.6% | \$ 4,744,168 |
| Less: Institutional scholarships | (1,400,000) | (178,895) | 12.8% | (490,865) | | | | | | | | | (1,400,000) | (178,895) | 12.8% | (490,865) |
| Less: Other scholarship allowances | | | | | | | | | (14,880,000) | (2,905,595) | 19.5% | (2,311,032) | (14,880,000) | (2,905,595) | 19.5% | (2,311,032) |
| Patient services | | | | | | | | | | | | | | | | |
| Federal and county appropriations | | | | | | | | | | | | | | | | |
| Federal grants - Pell | | | | | | | | | 17,500,000 | 3,425,058 | 19.6% | 5,872,957 | 17,500,000 | 3,425,058 | 19.6% | 5,872,957 |
| Federal grants and contracts | | | | | | | | | 4,214,065 | 627,523 | 14.9% | 422,294 | 4,214,065 | 627,523 | 14.9% | 422,294 |
| State and local grants and contracts | | | | | | | | | 2,091,327 | 889,210 | 42.5% | 1,369,273 | 2,091,327 | 889,210 | 42.5% | 1,369,273 |
| Non-governmental grants and contracts | | | | | | | | | 820,000 | 291,936 | 35.6% | 19,066 | 820,000 | 291,936 | 35.6% | 19,066 |
| Sales/services of educational departments | 1,000,000 | 231,448 | 23.1% | 205,903 | | | | | | | | | 1,000,000 | 231,448 | 23.1% | 205,903 |
| Insurance plan | | | | | | | | | | | | | | | | |
| Auxiliary enterprises: | | | | | | | | | | | | | | | | |
| Athletics | | | | | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | | | | | |
| Housing/food service | | | | | 450,000 | 72,137 | 16.0% | 70,444 | | | | | 450,000 | 72,137 | 16.0% | 70,444 |
| Less: Institutional scholarships | | | | | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | | | | | |
| Bookstore | | | | | 175,000 | | | 11,970 | | | | | 175,000 | | 0.0% | 11,970 |
| Less: Institutional scholarships | | | | | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | | | | | |
| Other auxiliary enterprises | | | | | 95,000 | 16,690 | 17.6% | 10,407 | | | | | 95,000 | 16,690 | 17.6% | 10,407 |
| Less: Institutional scholarships | | | | | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | | | | | |
| Other operating revenues | 110,912 | 96,234 | 86.8% | 28,949 | | | | | | | | | 110,912 | 96,234 | 86.8% | 28,949 |
| TOTAL OPERATING REVENUES | 26,740,393 | 7,345,990 | 27.5% | 4,488,155 | 720,000 | 88,827 | 12.3% | 92,821 | 9,745,392 | 2,328,132 | 23.9% | 5,372,558 | 37,205,785 | 9,762,949 | 26.2% | 9,953,534 |
| OPERATING EXPENSES | | | | | | | | | | | | | | | | |
| Compensation & benefits | 24,015,754 | 6,041,567 | 25.2% | 5,769,310 | 556,630 | 33,576 | 6.0% | 95,623 | 3,062,862 | 630,214 | 20.6% | 611,309 | 27,635,246 | 6,705,357 | 24.3% | 6,476,242 |
| Supplies & services | 13,730,568 | 4,490,235 | 32.7% | 3,408,853 | 467,456 | 113,420 | 24.3% | 85,958 | 4,489,826 | 1,768,663 | 39.4% | 3,621,667 | 18,687,850 | 6,372,318 | 34.1% | 7,116,478 |
| Scholarships & fellowships | 10,000 | 3,650 | 36.5% | 10,018 | | | | | 4,027,704 | 726,399 | 18.0% | 577,758 | 4,037,704 | 730,049 | 18.1% | 587,776 |
| Insurance plan | | | | | | | | | | | | | | | | |
| Depreciation | | | | | | | | | 5,032,177 | 1,265,775 | 25.2% | 1,259,752 | 5,032,177 | 1,265,775 | 25.2% | 1,259,752 |
| TOTAL OPERATING EXPENSES | 37,756,322 | 10,535,452 | 27.9% | 9,188,181 | 1,024,086 | 146,996 | 14.4% | 181,581 | 16,612,569 | 4,391,051 | 26.4% | 6,070,486 | 55,392,977 | 15,073,499 | 27.2% | 15,440,248 |
| OPERATING INCOME/LOSS | (11,015,929) | (3,189,462) | 29.0% | (4,700,026) | (304,086) | (58,169) | 19.1% | (88,760) | (6,867,177) | (2,062,919) | 30.0% | (697,928) | (18,187,192) | (5,310,550) | 29.2% | (5,486,714) |

University of Arkansas Pulaski Technical College
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2025

| | Educational & General | | | | Auxiliary | | | | Other | | | | Total | | | |
|-----------------------------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date |
| NON-CAPITAL SUBSIDIES | | | | | | | | | | | | | | | | |
| State appropriations | 16,968,104 | 4,556,339 | 26.9% | 4,628,155 | | | | | | | | | 16,968,104 | 4,556,339 | 26.9% | 4,628,155 |
| Property & sales tax | | | | | | | | | | | | | | | | |
| Federal grants and contracts | | | | | | | | | 300,000 | 47,605 | 15.9% | 130,296 | 300,000 | 19,042 | 6.3% | 19,042 |
| State and local grants and contracts | | | | | | | | | 800,000 | 531,244 | 66.4% | 157,919 | 800,000 | 531,244 | 66.4% | 157,919 |
| Non-governmental grants and contracts | | | | | | | | | | | | | | | | |
| Gifts | 10,000 | | | | | | | | 100,000 | 198,560 | 198.6% | 48,836 | 110,000 | 198,560 | 180.5% | 48,836 |
| Other non-capital subsidies | 10,000 | | | | | | | | | | | | 10,000 | | 0.0% | |
| TOTAL NON-CAPITAL SUBSIDIES | 16,988,104 | 4,556,339 | 26.8% | 4,628,155 | - | - | - | - | 1,200,000 | 777,409 | 64.8% | 337,051 | 18,188,104.00 | 5,305,185 | 29.2% | 4,853,952 |
| OPERATING INCOME/LOSS AND NON-CAPITAL SUBSIDIES | 5,972,175 | 1,366,877 | 22.9% | (71,871) | (304,086) | (58,169) | 19% | (88,760) | (5,667,177) | (1,285,510) | 22.7% | (360,877) | 912 | (5,365) | -588.3% | (632,762) |
| NON-OPERATING REVENUES (EXPENSES) | | | | | | | | | | | | | | | | |
| Investment income | 1,500,000 | 517,467 | 34.5% | 371,934 | | | | | 739,088 | 70,139 | 9.5% | 199,222 | 2,239,088 | 587,606 | 26.2% | 571,156 |
| Interest on capital asset-related debt | | | | | | | | | (2,250,000) | (1,151,693) | 51.2% | (1,184,480) | (2,250,000) | (1,151,693) | 51.2% | (1,184,480) |
| Capital appropriations | | | | | | | | | | | | | | | | |
| Capital gifts and grants | | | | | | | | | | | | | | | | |
| Other non-operating revenues (expenses) | 10,000 | 7,359 | 73.6% | 37,005 | | | | | | | | | 10,000 | 7,359 | 73.6% | 37,005 |
| NET NON-OPERATING REVENUES | 1,510,000 | 524,826 | 34.8% | 408,939 | - | - | - | - | (1,510,912) | (1,081,554) | 71.6% | (985,258) | (912) | (556,728) | 61044.7% | (576,319) |
| INCOME (LOSS) BEFORE UNUSUAL OR INFREQUENT ITEMS | 7,482,175 | 1,891,703 | 25.3% | 337,068 | (304,086) | (58,169) | 19.1% | (88,760) | (7,178,089) | (2,367,064) | 33.0% | (1,346,135) | - | (562,093) | -100.0% | (1,209,081) |
| UNUSUAL OR INFREQUENT ITEMS | | | | | | | | | | | | | | | | |
| Impairment gain (loss) on flood damage, net | | | | | | | | | | | | | | | | |
| Pollution remediation | | | | | | | | | | | | | | | | |
| Other unusual or infrequent items | | | | | | | | | | | | | | | | |
| TOTAL UNUSUAL OR INFREQUENT ITEMS | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| TRANSFERS IN (OUT) | | | | | | | | | | | | | | | | |
| Debt Service | (5,329,163) | (4,261,762) | 80.0% | (361,063) | 304,086 | | | | 5,329,163 | 4,261,762 | 80.0% | 361,063 | - | - | 0.0% | - |
| Other | (2,153,012) | | | | | | | | 1,848,926 | | | | - | - | 0.0% | - |
| TOTAL TRANSFERS IN (OUT) | (7,482,175) | (4,261,762) | 57.0% | (361,063) | 304,086 | - | - | - | 7,178,089 | 4,261,762 | 59.4% | 361,063 | - | - | | - |
| NET POSITION | | | | | | | | | | | | | | | | |
| Use of prior year net position (budget only) | | | | | | | | | | | | | | | | |
| INCREASE/DECREASE IN NET POSITION | \$ - | \$ (2,370,059) | -100.0% | \$ (23,995) | \$ - | \$ (58,169) | -100.0% | \$ (88,760) | \$ - | \$ 1,894,698 | 100.0% | \$ (985,072) | \$ - | \$ (562,093) | -100.0% | \$ (1,209,081) |

Arkansas Archeological Survey

**ARKANSAS ARCHEOLOGICAL SURVEY
EXECUTIVE SUMMARY
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2025**

**Current Unrestricted Fund
Statement of Budgeted and Actual Revenues and Expenditures
For the Three Months Ended September 30, 2025**

REVENUES

STATE FUNDS

State appropriations are 26.8% realized at 09/30/2025 with actual revenue received of \$759,149.

OTHER INCOME

Revenue in the amount of \$14,671 is from sale of curation and publications and project user fees for the AMASDA database, and reconciliation of outstanding receivables.

Revenue in the amount of \$133,464 is from federal, state and local grants and contracts.

EXPENDITURES

Total E&G expenditures at 09/30/2024 are \$772,073, which is 25.8% of the annual appropriated Survey budget.

Total expenditures are .08% less than total revenues received.

Alex Barker
Director

ARKANSAS ARCHEOLOGICAL SURVEY
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2025

| | Educational & General | | | Auxiliary | | | Other | | | Total | | | |
|-------------------------------------------|------------------------------|------------|----------------------|--------------------------|------------------------------|------------|----------------------|--------------------------|------------------------------|------------|----------------------|--------------------------|--|
| | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q | |
| OPERATING REVENUE | | | | | | | | | | | | | |
| Student tuition & fees | | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | | |
| Patient services | | | | | | | | | | | | | |
| Federal and county appropriations | | | | | | | | | | | | | |
| Federal grants - Pell | | | | | | | | 1,082 | | | | 1,082 | |
| Federal grants and contracts | | | | | 154,080 | | | 47,135 | 154,080 | | 0.0% | 47,135 | |
| State and local grants and contracts | | | | | 315,127 | 133,464 | 42.4% | | 315,127 | 133,464 | 42.4% | | |
| Non-governmental grants and contracts | | | | | | | | | | | | | |
| Sales/services of educational departments | 144,301 | 14,671 | 10.2% | 10,552 | | | | | 144,301 | 14,671 | 10.2% | 10,552 | |
| Insurance plan | | | | | | | | | | | | | |
| Auxiliary enterprises: | | | | | | | | | | | | | |
| Athletics | | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | | |
| Housing/food service | | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | | |
| Bookstore | | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | | |
| Other auxiliary enterprises | | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | | |
| Other operating revenues | | | | | | | | | | | | | |
| TOTAL OPERATING REVENUES | 144,301 | 14,671 | 10.2% | 10,552 | - | - | - | 48,217 | 613,508 | 148,135 | 24.1% | 58,769 | |
| OPERATING EXPENSES | | | | | | | | | | | | | |
| Compensation & benefits | 2,673,661 | 636,319 | 23.8% | 620,054 | | | | 46,105 | 2,997,424 | 675,471 | 22.5% | 666,159 | |
| Supplies & services | 316,500 | 135,642 | 42.9% | 126,972 | | | | 4,318 | 420,738 | 153,614 | 36.5% | 131,290 | |
| Scholarships & fellowships | | | | | | | | | | | | | |
| Insurance plan | | | | | | | | | | | | | |
| Depreciation | | 112 | 100.0% | | | | | 36,270 | 160,791 | 4,727 | 2.9% | 36,270 | |
| TOTAL OPERATING EXPENSES | 2,990,161 | 772,073 | 25.8% | 747,026 | - | - | - | 86,693 | 3,578,953 | 833,812 | 23.3% | 833,719 | |
| OPERATING INCOME/LOSS | (2,845,860) | (757,402) | 26.6% | (736,474) | - | - | - | (38,476) | (2,965,445) | (685,677) | 23.1% | (774,950) | |

ARKANSAS ARCHEOLOGICAL SURVEY
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2025

| | Educational & General | | | Auxiliary | | | Other | | | Total | | | | | |
|-----------------------------------------------------------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|------------------|--------------------|-------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | | | |
| NON-CAPITAL SUBSIDIES | | | | | | | | | | | | | | | |
| State appropriations | 2,833,031 | 759,149 | 26.8% | 766,006 | | | | | 2,833,031 | 759,149.42 | 26.8% | 766,006 | | | |
| Property & sales tax | | | | | | | | | | | | | | | |
| Federal grants and contracts | | | | | | | | | | | | | | | |
| State and local grants and contracts | | | | | | | | | | | | | | | |
| Non-governmental grants and contracts | | | | | | | | | | | | | | | |
| Gifts | | | | | | | | 1,000 | | | 0.0% | | | | |
| Other non-capital subsidies | | | | | | | | | | | | | | | |
| TOTAL NON-CAPITAL SUBSIDIES | 2,833,031 | 759,149 | 26.8% | 766,006 | - | - | - | 1,000 | 2,834,031.00 | 759,149 | 26.8% | 766,006 | | | |
| OPERATING INCOME/LOSS AND NON-CAPITAL SUBSIDIES | (12,829) | 1,748 | -13.6% | 29,532 | - | - | - | (118,585) | (131,414) | 73,472 | -55.9% | (8,944) | | | |
| NON-OPERATING REVENUES (EXPENSES) | | | | | | | | | | | | | | | |
| Investment income | | | | | | | | 45,000 | | | | | | | |
| Interest on capital asset-related debt | | | | | | | | | | | | | | | |
| Capital appropriations | | | | | | | | | | | | | | | |
| Capital gifts and grants | | | | | | | | | | | | | | | |
| Other non-operating revenues (expenses) | | | | | | | | | | | | | | | |
| NET NON-OPERATING REVENUES INCOME (LOSS) BEFORE UNUSUAL OR INFREQUENT ITEMS | (12,829) | 1,748 | -13.6% | 29,532 | - | - | - | (73,585) | (86,414) | 73,472 | -85.0% | (8,944) | | | |
| UNUSUAL OR INFREQUENT ITEMS | | | | | | | | | | | | | | | |
| Impairment gain (loss) on flood damage, net | | | | | | | | | | | | | | | |
| Pollution remediation | | | | | | | | | | | | | | | |
| Other unusual or infrequent items | | | | | | | | | | | | | | | |
| TOTAL UNUSUAL OR INFREQUENT ITEMS | - | - | | - | - | - | - | - | - | - | | - | | | |
| TRANSFERS IN (OUT) | | | | | | | | | | | | | | | |
| Debt Service | | | | | | | | | | | | | | | |
| Other | (12,829) | | | | | | | 12,829 | | | 0.0% | | | | |
| TOTAL TRANSFERS IN (OUT) | (12,829) | - | | - | - | - | - | 12,829 | - | - | | - | | | |
| NET POSITION | | | | | | | | | | | | | | | |
| Use of prior year net position (budget only) | | | | | | | | 86,414 | | | 0.0% | | | | |
| INCREASE/DECREASE IN NET POSITION | \$ (25,658) | \$ 1,748 | -6.8% | \$ 29,532 | \$ - | \$ - | \$ - | \$ 25,658 | \$ 71,725 | 279.5% | \$ (38,476) | \$ 0 | \$ 73,472 | 23700796.8% | \$ (8,944) |

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

**ARKANSAS SCHOOL FOR MATHEMATICS, SCIENCES AND THE ARTS
EXECUTIVE SUMMARY
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2025**

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 period ending September 30, 2025. These reports are prepared using a modified accrual basis of accounting.

Operating Revenues: State and local grants and contracts in Other Funds include a \$500,000 grant from the Arkansas Department of Education (ADE) for the STEM Pathways program as well as a \$30,000 grant for the Computer Science Initiative. ADE has funded 47% of FY26 grants, with the remaining 53% expected later in the fiscal year. Other Operating Revenues in educational and general funds are at 27% of the budgeted amount and are as expected for this quarter.

Operating Expenses: Expenses for compensation and benefits and supplies and services in both Educational and General funds as well as Other funds are as expected for this quarter. There are currently no changes to the budgeted amounts in operating expenses.

Non-Operating Revenues (Expenses): Collections of state appropriations are 26% of the budgeted amount for the fiscal year. Gift Revenue of \$1,367 was collected during the first quarter, representing 3% of anticipated collections for the year. This is as expected due to shortened timeframe for fundraising efforts due to many staff members and the student body not being present on campus for much of the first quarter. This is consistent with prior year trends and Gift Revenue remains on track with the budgeted forecast. All other revenues and expenses in this category are as anticipated for the first quarter. Investment income is tracking above budgeted trajectory due to an increased level of cash on hand in our Operating Fund account due to more timely state appropriation reimbursements. There are currently no changes to the budgeted amounts in non-operating revenues or expenses.

Transfers In (Out): The budgeted transfers from the Educational and General fund to Other funds for capital projects, debt service, and depreciation are as expected for this quarter. There are currently no changes to the budgeted amounts in transfers.

Respectfully submitted,
Corey Alderdice
Executive Director

ARKANSAS SCHOOL FOR MATHEMATICS, SCIENCES, AND THE ARTS
 Actual and Budgeted Revenues, Expenses and Changes in Net Position
 For the Three Months Ended September 30, 2025

| | Educational & General | | | | Auxiliary | | | | Other | | | | Total | | | |
|-------------------------------------------|---------------------------------|---------------|-------------------------|-----------------------------|---------------------------------|---------------|-------------------------|-----------------------------|---------------------------------|---------------|-------------------------|-----------------------------|---------------------------------|---------------|-------------------------|-----------------------------|
| | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q |
| OPERATING REVENUE | | | | | | | | | | | | | | | | |
| Student tuition & fees | | | | | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | | | | | |
| Patient services | | | | | | | | | | | | | | | | |
| Federal and county appropriations | | | | | | | | | | | | | | | | |
| Federal grants - Pell | | | | | | | | | | | | | | | | |
| Federal grants and contracts | | | | | | | | | | | | | | | | |
| State and local grants and contracts | | | | | | | | 530,000 | 250,000 | 47.2% | 290,968 | | 530,000 | 250,000 | 47.2% | 290,968 |
| Non-governmental grants and contracts | | | | | | | | | 1,100 | 100.0% | - | | | 1,100 | 100.0% | - |
| Sales/services of educational departments | | | | | | | | | | | | | | | | |
| Insurance plan | | | | | | | | | | | | | | | | |
| Auxiliary enterprises: | | | | | | | | | | | | | | | | |
| Athletics | | | | | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | | | | | |
| Housing/food service | | | | | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | | | | | |
| Bookstore | | | | | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | | | | | |
| Other auxiliary enterprises | | | | | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | | | | | |
| Other operating revenues | 218,050 | 59,392 | 27.2% | 105,257 | | | | | | | | | 218,050 | 59,392 | 27.2% | 105,257 |
| TOTAL OPERATING REVENUES | 218,050 | 59,392 | 27.2% | 105,257 | - | - | - | 530,000 | 251,100 | 47.4% | 290,968 | 748,050 | 310,492 | 41.5% | 396,225 | |
| OPERATING EXPENSES | | | | | | | | | | | | | | | | |
| Compensation & benefits | 6,464,941 | 1,408,260 | 21.8% | 1,374,827 | | | | 491,781 | 136,028 | 27.7% | 116,892 | 6,956,722 | 1,544,288 | 22.2% | 1,491,719 | |
| Supplies & services | 5,087,935 | 910,670 | 17.9% | 1,286,030 | | | | 563,530 | 51,065 | 9.1% | 63,866 | 5,651,465 | 961,735 | 17.0% | 1,349,896 | |
| Scholarships & fellowships | | | | | | | | | | | | | | | | |
| Insurance plan | | | | | | | | | | | | | | | | |
| Depreciation | | | | | | | | 1,000,000 | 257,586 | 25.8% | 208,843 | 1,000,000 | 257,586 | 25.8% | 208,843 | |
| TOTAL OPERATING EXPENSES | 11,552,876 | 2,318,930 | 20.1% | 2,660,857 | - | - | - | 2,055,311 | 444,679 | 21.6% | 389,601 | 13,608,187 | 2,763,608 | 20.3% | 3,050,458 | |
| OPERATING INCOME/LOSS | (11,334,826) | (2,259,538) | 19.9% | (2,555,600) | - | - | - | (1,525,311) | (193,579) | 12.7% | (98,633) | (12,860,137) | (2,453,117) | 19.1% | (2,654,233) | |

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, 2025

| | Educational & General | | | | Auxiliary | | | | Other | | | | Total | | | |
|-----------------------------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date |
| NON-CAPITAL SUBSIDIES | | | | | | | | | | | | | | | | |
| State appropriations | 12,812,447 | 3,271,630 | 25.5% | 3,235,669 | | | | | | | | | 12,812,447 | 3,271,630.39 | 25.5% | 3,235,669 |
| Property & sales tax | | | | | | | | | | | | | | | | |
| Federal grants and contracts | | | | | | | | | | | | | | | | |
| State and local grants and contracts | | | | | | | | | | | | | | | | |
| Non-governmental grants and contracts | | | | | | | | | | | | | | | | |
| Gifts | 8,700 | 252 | 2.9% | | | | | | 35,000 | 1,115 | 3.2% | 2,977 | 43,700 | 1,368 | 3.1% | 2,977 |
| Other non-capital subsidies | | | | | | | | | | | | | | | | |
| TOTAL NON-CAPITAL SUBSIDIES | 12,821,147 | 3,271,883 | 25.5% | 3,235,669 | - | - | - | - | 35,000 | 1,115 | 3.2% | 2,977 | 12,856,147.00 | 3,272,998 | 25.5% | 3,238,646 |
| OPERATING INCOME/LOSS AND NON-CAPITAL SUBSIDIES | 1,486,321 | 1,012,345 | 68.1% | 680,069 | - | - | - | - | (1,490,311) | (192,463) | 12.9% | (95,656) | (3,990) | 819,881 | -20548.4% | 584,413 |
| NON-OPERATING REVENUES (EXPENSES) | | | | | | | | | | | | | | | | |
| Investment income | 5,000 | 12,730 | 254.6% | 11,024 | | | | | | | | | 5,000 | 12,730 | 254.6% | 11,024 |
| Interest on capital asset-related debt | | | | | | | | | (14,010) | (3,125) | 22.3% | (3,750) | (14,010) | (3,125) | 22.3% | (3,750) |
| Capital appropriations | | | | | | | | | | | | | | | | |
| Capital gifts and grants | | | | | | | | | | | | | | | | |
| Other non-operating revenues (expenses) | 13,000 | 6,955 | 53.5% | 8,815 | | | | | | | | | 13,000 | 6,955 | 53.5% | 8,815 |
| NET NON-OPERATING REVENUES | 18,000 | 19,685 | 109.4% | 19,839 | - | - | - | - | (14,010) | (3,125) | 22.3% | (3,750) | 3,990 | 16,560 | 415.0% | 16,089 |
| INCOME (LOSS) BEFORE UNUSUAL OR INFREQUENT ITEMS | 1,504,321 | 1,032,030 | 68.6% | 699,908 | - | - | - | - | (1,504,321) | (195,588) | 13.0% | (99,406) | - | 836,442 | 100.0% | 600,502 |
| UNUSUAL OR INFREQUENT ITEMS | | | | | | | | | | | | | | | | |
| Impairment gain (loss) on flood damage, net | | | | | | | | | | | | | | | | |
| Pollution remediation | | | | | | | | | | | | | | | | |
| Other unusual or infrequent items | | | | | | | | | | | | | | | | |
| TOTAL UNUSUAL OR INFREQUENT ITEMS | - | - | | - | - | - | - | - | - | - | | - | - | - | | - |
| TRANSFERS IN (OUT) | | | | | | | | | | | | | | | | |
| Debt Service | (134,321) | (34,205) | 25.5% | (34,205) | | | | | 134,321 | 34,205 | 25.5% | 34,205 | - | - | 0.0% | - |
| Other | (1,370,000) | (326,241) | 23.8% | (326,241) | | | | | 1,370,000 | 326,241 | 23.8% | 326,241 | - | - | 0.0% | - |
| TOTAL TRANSFERS IN (OUT) | (1,504,321) | (360,446) | 24.0% | (360,446) | - | - | - | - | 1,504,321 | 360,446 | 24.0% | 360,446 | - | - | | - |
| NET POSITION | | | | | | | | | | | | | | | | |
| Use of prior year net position (budget only) | | | | | | | | | | | | | | | | |
| INCREASE/DECREASE IN NET POSITION | \$ - | \$ 671,584 | 100.0% | \$ 339,462 | \$ - | \$ - | - | \$ - | \$ - | \$ 164,858 | 100.0% | \$ 261,040 | \$ - | \$ 836,442 | 100.0% | \$ 600,502 |

Criminal Justice Institute

**CRIMINAL JUSTICE INSTITUTE
EXECUTIVE SUMMARY
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2025**

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 2026 were \$667,249 which is 27.1% of the annual appropriation. State Revenues are requested and received by the University of Arkansas at Fayetteville monthly based on projections of need calculated at the UAF campus.

CJI received \$18,834 of the \$150,000 Special State Assets Forfeiture Fund appropriation which is 12.6% of the annual appropriation.

In the Other Operating Revenues section, CJI received \$50,000 from the Attorney General's Office for assistance with the costs of the Arkansas Safe Schools Conference. Also included in this section is the invoice for the reimbursement of expenses associated with the 2025 Arkansas Safe Schools Conference.

Expenditures:

Supplies and Services expenditures were lower than anticipated due in part to Indirect Costs earned on grants being greater than expected for the Education and General category through the first quarter of FY 2026. Compensation and benefits were also slightly below budget due to a couple of vacant positions during the quarter.

Budget Allocations:

No budget adjustments were needed for the first quarter of FY 2026.

Kimberly Hendricks Jones
Interim Director

UNIVERSITY OF ARKANSAS CRIMINAL JUSTICE INSTITUTE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2025

| | Educational & General | | | | Auxiliary | | | | Other | | | | Total | | | |
|----------------------------------------------|---------------------------------|---------------|-------------------------|-----------------------------|---------------------------------|---------------|-------------------------|-----------------------------|---------------------------------|---------------|-------------------------|-----------------------------|---------------------------------|---------------|-------------------------|-----------------------------|
| | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q |
| OPERATING REVENUE | | | | | | | | | | | | | | | | |
| Student tuition & fees | \$ 2,000 | \$ 25 | 1.3% | \$ 1,200 | | | | | | | | | \$ 2,000 | \$ 25 | 1.3% | \$ 1,200 |
| Less: Institutional scholarships | | | | | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | | | | | |
| Patient services | | | | | | | | | | | | | | | | |
| Federal and county appropriations | | | | | | | | | | | | | | | | |
| Federal grants - Pell | | | | | | | | | | | | | | | | |
| Federal grants and contracts | | | | | | | | | 8,270,142 | 1,828,457 | 22.1% | 1,650,075 | 8,270,142 | 1,828,457 | 22.1% | 1,650,075 |
| State and local grants and contracts | | | | | | | | | | | | | | | | |
| Non-governmental grants and contracts | | | | | | | | | | | | | | | | |
| Sales/services of educational departments | | | | 2,144 | | | | | | | | | | | | 2,144 |
| 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--Agency memberships | 195,000 | 96,874 | 49.7% | | | | | | | | | 63 | 195,000 | 96,874 | 49.7% | 63 |
| TOTAL OPERATING REVENUES | 197,000 | 96,899 | 49.2% | 3,344 | - | - | - | - | 8,270,142 | 1,828,457 | 22.1% | 1,650,138 | 8,467,142 | 1,925,356 | 22.7% | 1,653,482 |
| OPERATING EXPENSES | | | | | | | | | | | | | | | | |
| Compensation & benefits | 2,087,919 | 481,566 | 23.1% | 420,789 | | | | | 927,805 | 263,037 | 28.4% | 332,264 | 3,015,724 | 744,602 | 24.7% | 753,053 |
| Supplies & services | 1,124,767 | 105,741 | 9.4% | 60,219 | | | | | 7,402,337 | 1,572,494 | 21.2% | 1,501,528 | 8,527,104 | 1,678,235 | 19.7% | 1,561,747 |
| Scholarships & fellowships | | | | | | | | | | | | | | | | |
| Insurance plan | | | | | | | | | | | | | | | | |
| Depreciation | | | | | | | | | 25,252 | 6,313 | 25.0% | 6,359 | 25,252 | 6,313 | 25.0% | 6,359 |
| TOTAL OPERATING EXPENSES | 3,212,686 | 587,306 | 18.3% | 481,008 | - | - | - | - | 8,355,394 | 1,841,844 | 22.0% | 1,840,151 | 11,568,080 | 2,429,150 | 21.0% | 2,321,159 |
| OPERATING INCOME/LOSS | (3,015,686) | (490,408) | 16.3% | (477,665) | - | - | - | - | (85,252) | (13,387) | 15.7% | (190,013) | (3,100,938) | (503,794) | 16.2% | (667,677) |

UNIVERSITY OF ARKANSAS CRIMINAL JUSTICE INSTITUTE
 Actual and Budgeted Revenues, Expenses and Changes in Net Position
 For the Three Months Ended September 30, 2025

| | Educational & General | | | | Auxiliary | | | | Other | | | | Total | | | |
|-----------------------------------------------------------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date |
| NON-CAPITAL SUBSIDIES | | | | | | | | | | | | | | | | |
| State appropriations | 2,608,634 | 686,083 | 26.3% | 721,692 | | | | | | | | | 2,608,634 | 686,083.28 | 26.3% | 721,692 |
| Property & sales tax | | | | | | | | | | | | | | | | |
| Federal grants and contracts | | | | | | | | | | | | | | | | |
| State and local grants and contracts | | | | | | | | | | | | | | | | |
| Non-governmental grants and contracts | | | | | | | | | | | | | | | | |
| Gifts | | | | | | | | | 863 | 100.0% | | | | 863 | 100.0% | |
| Other non-capital subsidies | | | | | | | | | | | | | | | | |
| TOTAL NON-CAPITAL SUBSIDIES | 2,608,634 | 686,083 | 26.3% | 721,692 | - | - | | - | - | 863 | 100.0% | - | 2,608,634.00 | 686,946 | 26.3% | 721,692 |
| OPERATING INCOME/LOSS AND NON-CAPITAL SUBSIDIES | (407,052) | 195,676 | -48.1% | 244,027 | - | - | | - | (85,252) | (12,524) | 14.7% | (190,013) | (492,304) | 183,152 | -37.2% | 54,015 |
| NON-OPERATING REVENUES (EXPENSES) | | | | | | | | | | | | | | | | |
| Investment income | | | | | | | | | | | | | | | | |
| Interest on capital asset-related debt | | | | | | | | | | | | | | | | |
| Capital appropriations | | | | | | | | | | | | | | | | |
| Capital gifts and grants | | | | | | | | | | | | | | | | |
| Other non-operating revenues (expenses) | | | | | | | | | | | | | | | | |
| NET NON-OPERATING REVENUES INCOME (LOSS) BEFORE UNUSUAL OR INFREQUENT ITEMS | (407,052) | 195,676 | -48.1% | 244,027 | - | - | | - | (85,252) | (12,524) | 14.7% | (190,013) | (492,304) | 183,152 | -37.2% | 54,015 |
| UNUSUAL OR INFREQUENT ITEMS | | | | | | | | | | | | | | | | |
| Impairment gain (loss) on flood damage, net | | | | | | | | | | | | | | | | |
| Pollution remediation | | | | | | | | | | | | | | | | |
| Other unusual or infrequent items | | | | | | | | | | | | | | | | |
| TOTAL UNUSUAL OR INFREQUENT ITEMS | - | - | | - | - | - | | - | - | - | | - | - | - | | - |
| TRANSFERS IN (OUT) | | | | | | | | | | | | | | | | |
| Debt Service | | | | | | | | | | | | | | | | |
| Other--Plant fund | 130,000 | | | | | | | | (130,000) | | | | | | | 0.0% |
| TOTAL TRANSFERS IN (OUT) | 130,000 | | | | | | | | (130,000) | | | | | | | |
| NET POSITION | | | | | | | | | | | | | | | | |
| Use of prior year net position (budget only) | 277,052 | | | | | | | | | | | | 277,052 | | | 0.0% |
| INCREASE/DECREASE IN NET POSITION | \$ - | \$ 195,676 | 100.0% | \$ 244,027 | \$ - | \$ - | | \$ - | \$ (215,252) | \$ (12,524) | 5.8% | \$ (190,013) | \$ (215,252) | \$ 183,152 | -85.1% | \$ 54,015 |

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, 2025**

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 will be recognized in the second quarter with a payment from the Clinton School Online Program and MPS Fall semester. No overall material variances are expected at year end.

Other

Gift revenue will increase in the second quarter with a payment scheduled for October 1, 2025.

Victoria DeFrancesco Soto
Dean/Clinton School of Public Service

UNIVERSITY OF ARKANSAS CLINTON SCHOOL OF PUBLIC SERVICE
 Actual and Budgeted Revenues, Expenses and Changes in Net Position
 For the Three Months Ended September 30, 2025

| | Educational & General | | | | Auxiliary | | | | Other | | | | Total | | | |
|-------------------------------------------|---------------------------------|---------------|-------------------------|-----------------------------|---------------------------------|---------------|-------------------------|-----------------------------|---------------------------------|---------------|-------------------------|-----------------------------|---------------------------------|---------------|-------------------------|-----------------------------|
| | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q |
| OPERATING REVENUE | | | | | | | | | | | | | | | | |
| Student tuition & fees | \$ 1,550,000 | | | | | | | | | | | | \$ 1,550,000 | | 0.0% | |
| Less: Institutional scholarships | | | | | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | (1,475,000) | | | | (1,475,000) | | 0.0% | |
| Patient services | | | | | | | | | | | | | | | | |
| Federal and county appropriations | | | | | | | | | | | | | | | | |
| Federal grants - Pell | | | | | | | | | | 7,490 | 100.0% | | | 7,490 | 100.0% | |
| Federal grants and contracts | | | | | | | | | | | | | | | | |
| State and local grants and contracts | | | | | | | | | | | | | | | | |
| Non-governmental grants and contracts | | | | | | | | | 450,000 | 74,971 | 16.7% | 92,652 | 450,000 | 74,971 | 16.7% | 92,652 |
| 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 | 340,000 | | | | | | | | | | | | 340,000 | | 0.0% | |
| TOTAL OPERATING REVENUES | 1,890,000 | - | | - | - | - | - | - | (1,025,000) | 82,461 | -8.0% | 92,652 | 865,000 | 82,461 | 9.5% | 92,652 |
| OPERATING EXPENSES | | | | | | | | | | | | | | | | |
| Compensation & benefits | 3,078,877 | 724,863 | 23.5% | 730,596 | | | | | 335,076 | 86,848 | 25.9% | 59,480 | 3,413,953 | 811,711 | 23.8% | 790,076 |
| Supplies & services | 1,082,019 | 147,635 | 13.6% | 176,102 | | | | | 235,000 | 58,036 | 24.7% | 92,585 | 1,317,019 | 205,671 | 15.6% | 268,687 |
| Scholarships & fellowships | | | | | | | | | | | | 3,000 | | | | 3,000 |
| Insurance plan | | | | | | | | | | | | | | | | |
| Depreciation | | | | | | | | | 66,000 | 16,500 | 25.0% | 16,500 | 66,000 | 16,500 | 25.0% | 16,500 |
| TOTAL OPERATING EXPENSES | 4,160,896 | 872,498 | 21.0% | 906,698 | - | - | - | - | 636,076 | 161,384 | 25.4% | 171,565 | 4,796,972 | 1,033,882 | 21.6% | 1,078,263 |
| OPERATING INCOME/LOSS | (2,270,896) | (872,498) | 38.4% | (906,698) | - | - | - | - | (1,661,076) | (78,923) | 4.8% | (78,913) | (3,931,972) | (951,421) | 24.2% | (985,611) |

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, 2025

| | Educational & General | | | | Auxiliary | | | | Other | | | | Total | | | |
|-----------------------------------------------------------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date |
| NON-CAPITAL SUBSIDIES | | | | | | | | | | | | | | | | |
| State appropriations | 2,336,896 | 634,210 | 27.1% | 642,519 | | | | | | | | | 2,336,896 | 634,210.00 | 27.1% | 642,519 |
| Property & sales tax | | | | | | | | | | | | | | | | |
| Federal grants and contracts | | | | | | | | | | | | | | | | |
| State and local grants and contracts | | | | | | | | | | | | | | | | |
| Non-governmental grants and contracts | | | | | | | | | | | | | | | | |
| Gifts | | | | | | | | | 1,435,000 | 44,767 | 3.1% | 108,518 | 1,435,000 | 44,767 | 3.1% | 108,518 |
| Other non-capital subsidies | | | | | | | | | | | | | | | | |
| TOTAL NON-CAPITAL SUBSIDIES | 2,336,896 | 634,210 | 27.1% | 642,519 | - | - | | - | 1,435,000 | 44,767 | 3.1% | 108,518 | 3,771,896.00 | 678,977 | 18.0% | 751,037 |
| OPERATING INCOME/LOSS AND NON-CAPITAL SUBSIDIES | 66,000 | (238,288) | -361.0% | (264,179) | - | - | | - | (226,076) | (34,156) | 15.1% | 29,605 | (160,076) | (272,444) | 170.2% | (234,574) |
| NON-OPERATING REVENUES (EXPENSES) | | | | | | | | | | | | | | | | |
| Investment income | | | | | | | | | | | | | | | | |
| Interest on capital asset-related debt | | - | | | | | | | | | | | | - | 0.0% | |
| Capital appropriations | | | | | | | | | | | | | | | | |
| Capital gifts and grants | | | | | | | | | | | | | | | | |
| Other non-operating revenues (expenses) | | 77,791 | 100.0% | 7,035 | | | | | | | | | | 77,791 | 100.0% | 7,035 |
| NET NON-OPERATING REVENUES INCOME (LOSS) BEFORE UNUSUAL OR INFREQUENT ITEMS | 66,000 | (160,497) | -243.2% | (257,144) | - | - | | - | (226,076) | (34,156) | 15.1% | 29,605 | (160,076) | (194,653) | 121.6% | (227,539) |
| UNUSUAL OR INFREQUENT ITEMS | | | | | | | | | | | | | | | | |
| Impairment gain (loss) on flood damage, net | | | | | | | | | | | | | | | | |
| Pollution remediation | | | | | | | | | | | | | | | | |
| Other unusual or infrequent items | | | | | | | | | | | | | | | | |
| TOTAL UNUSUAL OR INFREQUENT ITEMS | - | - | | - | - | - | | - | - | - | | - | - | - | | - |
| TRANSFERS IN (OUT) | | | | | | | | | | | | | | | | |
| Debt Service | | | | | | | | | | | | | | | | |
| Other | (66,000) | | | (20,746) | | | | | 66,000 | | | | 20,746 | | 0.0% | - |
| TOTAL TRANSFERS IN (OUT) | (66,000) | | | (20,746) | - | - | | - | 66,000 | - | | 20,746 | - | - | | - |
| NET POSITION | | | | | | | | | | | | | | | | |
| Use of prior year net position (budget only) | | | | | | | | | | | | | | | | |
| INCREASE/DECREASE IN NET POSITION | \$ - | \$ (160,497) | -100.0% | \$ (277,890) | \$ - | \$ - | | \$ - | \$ (160,076) | \$ (34,156) | 21.3% | \$ 50,351 | \$ (160,076) | \$ (194,653) | 121.6% | \$ (227,539) |

Division of Agriculture

**UNIVERSITY OF ARKANSAS SYSTEM DIVISION OF AGRICULTURE (UADA)
EXECUTIVE SUMMARY
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2025**

Actual and Budgeted Revenues, Expenses and Changes in Net Position

Major Revenue Sources:

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

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

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

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

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

**UNIVERSITY OF ARKANSAS SYSTEM DIVISION OF AGRICULTURE (UADA)
EXECUTIVE SUMMARY
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2025**

Historical Revenue Trends:

| | FY 26 Budgeted | FY 25 Actual | FY 24 Actual | FY 23 Actual | FY 22 Actual |
|------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| State Appropriations | \$ 76,096,782 | \$ 75,994,928 | \$ 76,043,623 | \$ 75,576,933 | \$ 74,098,503 |
| Federal Appropriations | 13,644,969 | 12,878,835 | 9,347,752 | 10,157,691 | 8,954,499 |
| County Appropriations | 4,903,105 | 4,870,541 | 4,933,220 | 4,709,580 | 4,605,531 |
| Sales/Services | 10,406,636 | 11,900,977 | 12,078,163 | 10,995,243 | 11,931,137 |
| Grants & Contracts | 39,437,100 | 43,464,199 | 41,482,214 | 32,879,780 | 32,606,558 |
| Gifts & Other | <u>10,002,503</u> | <u>14,975,092</u> | <u>20,367,938</u> | <u>14,022,280</u> | <u>2,906,939</u> |
| Total | \$ 154,491,095 | \$ 164,084,572 | \$ 164,252,910 | \$ 148,341,507 | \$ 135,103,167 |

Expense Overview:

Compensation and benefits are UADA’s most significant expense category, averaging approximately 67% of the annual operating budget over the last five years, and approximately \$100 million annually. Supplies and services have averaged approximately 27% of the annual operating budget over the same period, with recent increases driven by inflation and increased grants expenditures. Depreciation continues to increase, reflective of UADA’s continued investment in research infrastructure.

**UNIVERSITY OF ARKANSAS SYSTEM DIVISION OF AGRICULTURE (UADA)
EXECUTIVE SUMMARY
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2025**

Historical Expense Trends:

| | FY 26 Budgeted | FY 25 Actual | FY 24 Actual | FY 23 Actual | FY 22 Actual |
|----------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Compensation & Benefits | \$ 101,680,718 | \$ 104,174,716 | \$ 98,735,783 | \$ 93,219,844 | \$ 91,002,842 |
| Supplies & Services | 40,570,701 | 48,256,654 | 43,082,243 | 39,262,520 | 35,631,685 |
| Scholarships & Fellowships | 189,866 | 214,353 | 234,436 | 177,925 | 115,214 |
| Depreciation | 8,983,596 | 9,661,128 | 8,793,182 | 8,740,284 | 8,135,389 |
| Other | 155,000 | 21,149 | 20,897 | 43,127 | - |
| Total | \$ 151,579,881 | \$ 162,328,000 | \$ 150,866,541 | \$ 141,443,700 | \$ 134,885,130 |

Budget versus Actual Revenue Variance Highlights:

(A) Total Operating Revenues – Total E&G Operating Revenues exceeded the year-to-date expected amount by approximately \$850,000 at 32.8% of the amount budgeted for the year. Total Other Operating Revenues exceeded the year-to-date expected amount by approximately \$1.5 million at 27.7% of the amount budgeted for the year. Overall, year-to-date Total Operating Revenues were above the expected amount at 27.1% of the amount budgeted for the year.

- 1. Federal and County Appropriations** – Total Federal and County Appropriations were slightly below expectations at 21.4% of the amount budgeted for the year. County appropriations totaled \$1.3 million year-to-date, in line with the budgeted amount. Federal appropriations were slightly below the budgeted amount at \$2.7 million, reflective of actual expenditures on federal capacity funding compared to expectations.

**UNIVERSITY OF ARKANSAS SYSTEM DIVISION OF AGRICULTURE (UADA)
EXECUTIVE SUMMARY
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2025**

2. **Grants and Contracts Revenue (inclusive of federal, state, and non-governmental)** – Grants and contracts revenue was above the budgeted amount for the year by approximately \$2.2 million, driven primarily by greater than expected federal and non-governmental grants and contracts revenue, reflective of actual expenditures on these sources compared to expectations.
3. **Sales/Services of Educational Activities** – Sales/services of educational activities exceeded the year-to-date budgeted amount by approximately \$713,000 at 31.9% of the amount budgeted for the year.
4. **Other Operating Revenues** – Other operating revenues exceeded the year-to-date budgeted amount at 48.2%, primarily driven by the timing of cooperative purchasing rebate receipts and commodity assistance payments.

(B) Total Non-Capital Subsidies – Total Non-Capital Subsidies were in line with the year-to-date budgeted amount at 25.1%

1. **State Appropriations** – Total State Appropriations were in line with the year-to-date budgeted amount at 25.0%, with those in the Other category below the expected amount, driven by lower than expected tobacco settlement allocations for the Arkansas Biosciences Institute.
2. **Gifts** – Gifts exceeded the year-to-date expected amount at 27.3% of the amount budgeted for the year, primarily driven by greater-than-expected restricted gifts.

(C) Total Non-Operating Revenues – Total Net Non-Operating Revenues were above the year-to-date budgeted amount at 38.5%.

1. **Investment Income** – Investment performance exceeded expectations at 32.2% of the amount budgeted for the year. While UADA has continued to leverage positive interest rate investment opportunities, returns are expected to moderate over the next year since available interest rates for low-risk investments like certificates of deposit are expected to decrease.
2. **Other** – Other non-operating revenues (expenses) were above year-to-date expectations for the year, primarily related to greater than expected royalty revenue.

Budget versus Actual Expense Variance Highlights:

Overall, Total Operating Expenses were slightly above year-to-date expectations at 27.1% of the amount budgeted for the year.

- (A) Compensation and Benefits** – Total Compensation and benefits expenses exceeded the year-to-date budgeted amount at 26.5%, primarily driven by greater than expected Other Compensation and benefits, primarily funded by grants.
- (B) Supplies and Services** – Overall, Supplies and services expenses were above the budgeted amount at 28.8% of the budgeted amount, with greater than expected grant activity a primary driver.

**UNIVERSITY OF ARKANSAS SYSTEM DIVISION OF AGRICULTURE (UADA)
EXECUTIVE SUMMARY
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2025**

Other Changes in Net Assets/Transfers:

Transfers from E&G to the Other category were below the year-to-date budgeted amount but are expected to be in line with budget for the year.

Key Performance Indicators:

Total Cash and Investments at the end of the first quarter were flat compared to the end of fiscal year 2025. Unrestricted revenues exceeded unrestricted expenses for the quarter by approximately \$1.2 million. Days Cash on Hand at the end of the quarter was 305 compared to 308 at the end of fiscal year 2025. Days Cash on Hand has remained over 300 multiple quarters, reflecting UADA's strong financial position even though there have been no substantial increases in state appropriated revenues for over five years. UADA's continued financial success is attributable to continued growth in extramural grant funding, generosity of donors, and sound financial management practices with the goal of managing investments and reserves carefully and conservatively. UADA continues to seek increases in state funding.

Deacue Fields III
Vice President for Agriculture

UNIVERSITY OF ARKANSAS SYSTEM DIVISION OF AGRICULTURE (UADA)
 Actual and Budgeted Revenues, Expenses and Changes in Net Position
 For the Three Months Ended September 30, 2025

| | Educational & General | | | | Auxiliary | | | | Other | | | | Total | | | |
|-------------------------------------------|---------------------------------|---------------|-------------------------|-----------------------------|---------------------------------|---------------|-------------------------|-----------------------------|---------------------------------|---------------|-------------------------|-----------------------------|---------------------------------|---------------|-------------------------|-----------------------------|
| | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q |
| OPERATING REVENUE | | | | | | | | | | | | | | | | |
| Student tuition & fees | | | | | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | | | | | |
| Patient services | | | | | | | | | | | | | | | | |
| Federal and county appropriations | | | | | | | | 18,548,074 | 3,972,224 | 21.4% | 5,195,401 | 18,548,074 | 3,972,224 | 21.4% | 5,195,401 | |
| Federal grants - Pell | | | | | | | | | | | | | | | | |
| Federal grants and contracts | | | | | | | | 23,441,254 | 8,012,579 | 34.2% | 4,613,470 | 23,441,254 | 8,012,579 | 34.2% | 4,613,470 | |
| State and local grants and contracts | | | | | | | | 8,200,336 | 2,192,147 | 26.7% | 1,345,619 | 8,200,336 | 2,192,147 | 26.7% | 1,345,619 | |
| Non-governmental grants and contracts | | | | | | | | 7,795,510 | 1,864,287 | 23.9% | 926,553 | 7,795,510 | 1,864,287 | 23.9% | 926,553 | |
| Sales/services of educational departments | 10,406,636 | 3,314,910 | 31.9% | 3,246,798 | | | | | | | | 10,406,636 | 3,314,910 | 31.9% | 3,246,798 | |
| 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 | 605,587 | 292,030 | 48.2% | 249,299 | | | | - | - | | - | 605,587 | 292,030 | 48.2% | 249,299 | |
| TOTAL OPERATING REVENUES | 11,012,223 | 3,606,940 | 32.8% | 3,496,097 | - | - | - | 57,985,174 | 16,041,237 | 27.7% | 12,081,043 | 68,997,397 | 19,648,177 | 28.5% | 15,577,140 | |
| OPERATING EXPENSES | | | | | | | | | | | | | | | | |
| Compensation & benefits | 64,053,397 | 17,024,007 | 26.6% | 15,562,573 | | | | 37,627,321 | 9,967,553 | 26.5% | 10,455,203 | 101,680,718 | 26,991,560 | 26.5% | 26,017,776 | |
| Supplies & services | 19,989,463 | 5,246,542 | 26.2% | 4,228,958 | | | | 20,581,238 | 6,439,330 | 31.3% | 6,080,112 | 40,570,701 | 11,685,872 | 28.8% | 10,309,070 | |
| Scholarships & fellowships | 72,433 | 42,660 | 58.9% | 54,950 | | | | 117,433 | 87,886 | 74.8% | 67,994 | 189,866 | 130,546 | 68.8% | 122,944 | |
| Insurance plan | | | | | | | | | | | | | | | | |
| Depreciation | - | - | | | | | | 8,983,596 | 2,245,899 | 25.0% | 2,240,384 | 8,983,596 | 2,245,899 | 25.0% | 2,240,384 | |
| TOTAL OPERATING EXPENSES | 84,115,293 | 22,313,209 | 26.5% | 19,846,481 | - | - | - | 67,309,588 | 18,740,668 | 27.8% | 18,843,693 | 151,424,881 | 41,053,877 | 27.1% | 38,690,174 | |
| OPERATING INCOME/LOSS | (73,103,070) | (18,706,269) | 25.6% | (16,350,384) | - | - | - | (9,324,414) | (2,699,431) | 29.0% | (6,762,650) | (82,427,484) | (21,405,700) | 26.0% | (23,113,034) | |

UNIVERSITY OF ARKANSAS SYSTEM DIVISION OF AGRICULTURE (UADA)
 Actual and Budgeted Revenues, Expenses and Changes in Net Position
 For the Three Months Ended September 30, 2025

| | Educational & General | | | | Auxiliary | | | | Other | | | | Total | | | |
|-----------------------------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date |
| NON-CAPITAL SUBSIDIES | | | | | | | | | | | | | | | | |
| State appropriations | 74,532,168 | 18,633,043 | 25.0% | 18,567,615 | | | | | 1,564,614 | 368,837 | 23.6% | 391,050 | 76,096,782 | 19,001,880 | 25.0% | 18,958,665 |
| Property & sales tax | | | | | | | | | | | | | | | | |
| Federal grants and contracts | | | | | | | | | | | | | | | | |
| State and local grants and contracts | | | | | | | | | | | | | | | | |
| Non-governmental grants and contracts | | | | | | | | | | | | | | | | |
| Gifts | 300,852 | 37,779 | 12.6% | 63,582 | | | | | 3,389,416 | 969,597 | 28.6% | 1,046,130 | 3,690,268 | 1,007,376 | 27.3% | 1,109,712 |
| Other non-capital subsidies | | | | - | | | | | | | | | | | | - |
| TOTAL NON-CAPITAL SUBSIDIES | 74,833,020 | 18,670,822 | 24.9% | 18,631,197 | - | - | - | - | 4,954,030 | 1,338,434 | 27.0% | 1,437,180 | 79,787,050.00 | 20,009,256 | 25.1% | 20,068,377 |
| OPERATING INCOME/LOSS AND NON-CAPITAL SUBSIDIES | 1,729,950 | (35,447) | -2.0% | 2,280,813 | - | - | - | - | (4,370,384) | (1,360,997) | 31.1% | (5,325,470) | (2,640,434) | (1,396,444) | 52.9% | (3,044,657) |
| NON-OPERATING REVENUES (EXPENSES) | | | | | | | | | | | | | | | | |
| Investment income | 3,180,845 | 896,496 | 28.2% | 959,219 | | | | | 1,463,391 | 609,167 | 41.6% | 673,624 | 4,644,236 | 1,505,663 | 32.4% | 1,632,843 |
| Interest on capital asset-related debt | | | | | | | | | (55,000) | | | (55,000) | | | 0.0% | |
| Capital appropriations | | | | | | | | | | | | | | | | |
| Capital gifts and grants | | | | | | | | | 250,000 | | | 250,000 | | | 0.0% | |
| Other non-operating revenues (expenses) | 812,412 | 646,942 | 79.6% | 183,576 | | | | | (100,000) | (13,040) | 13.0% | (65,421) | 712,412 | 633,902 | 89.0% | 118,155 |
| NET NON-OPERATING REVENUES | 3,993,257 | 1,543,438 | 38.7% | 1,142,795 | - | - | - | - | 1,558,391 | 596,127 | 38.3% | 608,203 | 5,551,648 | 2,139,565 | 38.5% | 1,750,998 |
| INCOME (LOSS) BEFORE UNUSUAL OR INFREQUENT ITEMS | 5,723,207 | 1,507,991 | 26.3% | 3,423,608 | - | - | - | - | (2,811,993) | (764,870) | 27.2% | (4,717,267) | 2,911,214 | 743,121 | 25.5% | (1,293,659) |
| UNUSUAL OR INFREQUENT ITEMS | | | | | | | | | | | | | | | | |
| Impairment gain (loss) on flood damage, net | | | | | | | | | | | | | | | | |
| Pollution remediation | | | | | | | | | | | | | | | | |
| Other unusual or infrequent items | | | | | | | | | | | | | | | | |
| TOTAL UNUSUAL OR INFREQUENT ITEMS | - | - | | - | - | - | - | - | - | - | | - | - | - | | - |
| TRANSFERS IN (OUT) | | | | | | | | | | | | | | | | |
| Debt Service | | | | | | | | | | | | | | | | |
| Other | (4,198,358) | (293,649) | 7.0% | (21,888) | | | | | 4,198,358 | 293,649 | 7.0% | 21,888 | - | - | 0.0% | - |
| TOTAL TRANSFERS IN (OUT) | (4,198,358) | (293,649) | 7.0% | (21,888) | - | - | - | - | 4,198,358 | 293,649 | 7.0% | 21,888 | - | - | | - |
| NET POSITION | | | | | | | | | | | | | | | | |
| Use of prior year net position (budget only) | | | | | | | | | | | | | | | | |
| INCREASE/DECREASE IN NET POSITION | \$ 1,524,849 | \$ 1,214,342 | 79.6% | \$ 3,401,720 | \$ - | \$ - | \$ - | \$ - | \$ 1,386,365 | \$ (471,221) | -34.0% | \$ (4,695,379) | \$ 2,911,214 | \$ 743,121 | 25.5% | \$ (1,293,659) |

University of Arkansas System Administration

**UNIVERSITY OF ARKANSAS SYSTEM
EXECUTIVE SUMMARY
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2025**

EDUCATIONAL & GENERAL

Revenues:

Sales and services of educational departments and receipts of insurance premiums were both realized at 23.0% and 25.1%, respectively, and in line with expectations. Investment income and Gifts are lagging slightly behind projections but will smooth out next quarter and be in line with budget at year-end.

Expenditures:

Total expenditures were 24.6% of the budget and are expected to remain in line with the budget through year-end. Other Transfers In (Out) will be made in the 4th quarter.

Insurance Plan expenditures are 24.5% realized and within the budget.

Jay B. Silveria
President

UNIVERSITY OF ARKANSAS SYSTEM
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2025

| | Educational & General | | | | Auxiliary | | | | Other | | | | Total | | | |
|-------------------------------------------|---------------------------------|---------------|-------------------------|-----------------------------|---------------------------------|---------------|-------------------------|-----------------------------|---------------------------------|---------------|-------------------------|-----------------------------|---------------------------------|---------------|-------------------------|-----------------------------|
| | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q | Annual Budget as of End of Q | ACTUAL YTD | % of Budget Realized | ACTUAL Prior YTD, Same Q |
| OPERATING REVENUE | | | | | | | | | | | | | | | | |
| Student tuition & fees | | | | | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | | | | | |
| Patient services | | | | | | | | | | | | | | | | |
| Federal and county appropriations | | | | | | | | | | | | | | | | |
| Federal grants - Pell | | | | | | | | | | | | | | | | |
| Federal grants and contracts | | | | | | | | | | | | | | | | |
| State and local grants and contracts | | | | | | | | | | | | | | | | |
| Non-governmental grants and contracts | | | | | | | | | | | | | | | | |
| Sales/services of educational departments | 9,010,763 | 2,069,326 | 23.0% | 1,972,684 | | | | | | | | | 9,010,763 | 2,069,326 | 23.0% | 1,972,684 |
| Insurance plan | | | | | | | | | 233,832,000 | 58,630,449 | 25.1% | 56,150,105 | 233,832,000 | 58,630,449 | 25.1% | 56,150,105 |
| 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 | 9,010,763 | 2,069,326 | 23.0% | 1,972,684 | - | - | - | - | 233,832,000 | 58,630,449 | 25.1% | 56,150,105 | 242,842,763 | 60,699,775 | 25.0% | 58,122,789 |
| OPERATING EXPENSES | | | | | | | | | | | | | | | | |
| Compensation & benefits | 11,929,261 | 2,875,312 | 24.1% | 2,626,642 | | | | | 150,000 | 39,671 | 26.4% | 37,500 | 12,079,261 | 2,914,983 | 24.1% | 2,664,142 |
| Supplies & services | 1,774,399 | 681,439 | 38.4% | 388,160 | | | | | | 17,843 | 100.0% | 31,312 | 1,774,399 | 699,282 | 39.4% | 419,472 |
| Scholarships & fellowships | | | | | | | | | | 2,000 | 100.0% | | | 2,000 | 100.0% | |
| Insurance plan | | | | | | | | | 237,432,000 | 58,183,838 | 24.5% | 59,262,717 | 237,432,000 | 58,183,838 | 24.5% | 59,262,717 |
| Depreciation | | | | | | | | | 275,000 | 59,239 | 21.5% | 55,236 | 275,000 | 59,239 | 21.5% | 55,236 |
| TOTAL OPERATING EXPENSES | 13,703,660 | 3,556,751 | 26.0% | 3,014,802 | - | - | - | - | 237,857,000 | 58,302,591 | 24.5% | 59,386,765 | 251,560,660 | 61,859,342 | 24.6% | 62,401,567 |
| OPERATING INCOME/LOSS | (4,692,897) | (1,487,425) | 31.7% | (1,042,118) | - | - | - | - | (4,025,000) | 327,858 | -8.1% | (3,236,660) | (8,717,897) | (1,159,567) | 13.3% | (4,278,778) |

UNIVERSITY OF ARKANSAS SYSTEM
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2025

| | Educational & General | | | | Auxiliary | | | | Other | | | | Total | | | |
|-----------------------------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|---------------------------------|------------------------|-------------------------|------------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | ACTUAL Prior Year-to-Date |
| NON-CAPITAL SUBSIDIES | | | | | | | | | | | | | | | | |
| State appropriations | 4,459,881 | 1,192,748 | 26.7% | 1,201,768 | | | | | | | | | 4,459,881 | 1,192,748 | 26.7% | 1,201,768 |
| Property & sales tax | | | | | | | | | | | | | | | | |
| Federal grants and contracts | | | | | | | | | | | | | | | | |
| State and local grants and contracts | | | | | | | | | | | | | | | | |
| Non-governmental grants and contracts | | | | | | | | | | | | | | | | |
| Gifts | | | | | | | | | 150,000 | 29,171 | 19.4% | 56,312 | 150,000 | 29,171 | 19.4% | 56,312 |
| Other non-capital subsidies | | | | | | | | | | | | | | | | |
| TOTAL NON-CAPITAL SUBSIDIES | 4,459,881 | 1,192,748 | 26.7% | 1,201,768 | - | - | - | - | 150,000 | 29,171 | 19.4% | 56,312 | 4,609,881.00 | 1,221,919 | 26.5% | 1,258,080 |
| OPERATING INCOME/LOSS AND NON-CAPITAL SUBSIDIES | (233,016) | (294,677) | 126.5% | 159,650 | - | - | - | - | (3,875,000) | 357,029 | -9.2% | (3,180,348) | (4,108,016) | 62,352 | -1.5% | (3,020,698) |
| NON-OPERATING REVENUES (EXPENSES) | | | | | | | | | | | | | | | | |
| Investment income | 200,000 | 45,942 | 23.0% | 49,289 | | | | | 4,010,871 | 815,753 | 20.3% | 1,516,204 | 4,210,871 | 861,695 | 20.5% | 1,565,493 |
| Interest on capital asset-related debt | | | | | | | | | (344,876) | (156,546) | 45.4% | (79,187) | (344,876) | (156,546) | 45.4% | (79,187) |
| Capital appropriations | | | | | | | | | | | | | | | | |
| Capital gifts and grants | | | | | | | | | | | | | | | | |
| Other non-operating revenues (expenses) | 242,021 | 172,577 | 71.3% | 166,460 | | | | | | | | | 242,021 | 172,577 | 71.3% | 166,460 |
| NET NON-OPERATING REVENUES | 442,021 | 218,519 | 49.4% | 215,749 | - | - | - | - | 3,665,995 | 659,207 | 18.0% | 1,437,017 | 4,108,016 | 877,726 | 21.4% | 1,652,766 |
| INCOME (LOSS) BEFORE UNUSUAL OR INFREQUENT ITEMS | 209,005 | (76,158) | -36.4% | 375,399 | - | - | - | - | (209,005) | 1,016,236 | -486.2% | (1,743,331) | - | 940,078 | 100.0% | (1,367,932) |
| UNUSUAL OR INFREQUENT ITEMS | | | | | | | | | | | | | | | | |
| Impairment gain (loss) on flood damage, net | | | | | | | | | | | | | | | | |
| Pollution remediation | | | | | | | | | | | | | | | | |
| Other unusual or infrequent items | | | | | | | | | | | | | | | | |
| TOTAL UNUSUAL OR INFREQUENT ITEMS | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| TRANSFERS IN (OUT) | | | | | | | | | | | | | | | | |
| Debt Service | | | | | | | | | | | | | | | | |
| Other | (209,005) | | | | | | | | 209,005 | | | | - | | 0.0% | |
| TOTAL TRANSFERS IN (OUT) | (209,005) | | | | | | | | 209,005 | | | | - | | | |
| NET POSITION | | | | | | | | | | | | | | | | |
| Use of prior year net position (budget only) | | | | | | | | | | | | | | | | |
| INCREASE/DECREASE IN NET POSITION | \$ - | \$ (76,158) | -100.0% | \$ 375,399 | \$ - | \$ - | - | \$ - | \$ - | \$ 1,016,236 | 100.0% | \$ (1,743,331) | \$ - | \$ 940,078 | 100.0% | \$ (1,367,932) |