

**University of Arkansas - Fort Smith**  
**Budgeted Revenues, Expenses and Changes in Net Position**  
**For the Year Ending June 30, 2022**

|   | E&G                 | Auxiliary        | Restricted          | Plant              | Other    | TOTAL               |
|---|---------------------|------------------|---------------------|--------------------|----------|---------------------|
| <b>OPERATING REVENUE</b>                  |                     |                  |                     |                    |          |                     |
| Student tuition & fees                    | \$ 28,912,923       | \$ 3,545,162     |                     |                    |          | \$ 32,458,085       |
| Less: Institutional scholarships          | (5,258,663)         | (1,193,177)      |                     |                    |          | (6,451,840)         |
| Less: Other scholarship allowances        |                     |                  | (16,698,528)        |                    |          | (16,698,528)        |
| Patient services                          |                     |                  |                     |                    |          | -                   |
| Federal and county appropriations         |                     |                  |                     |                    |          | -                   |
| Federal grants and contracts              | 2,470,103           |                  | 6,575,800           |                    |          | 9,045,903           |
| State and local grants and contracts      |                     |                  | 1,907,250           |                    |          | 1,907,250           |
| Non-governmental grants and contracts     |                     |                  | 77,700              |                    |          | 77,700              |
| Sales/services of educational departments | 393,600             |                  |                     |                    |          | 393,600             |
| Insurance plan                            |                     |                  |                     |                    |          | -                   |
| Auxiliary enterprises:                    |                     |                  |                     |                    |          |                     |
| Athletics                                 |                     | 78,570           |                     |                    |          | 78,570              |
| Less: Institutional scholarships          |                     |                  |                     |                    |          | -                   |
| Less: Other scholarship allowances        |                     |                  |                     |                    |          | -                   |
| Housing/food service                      |                     | 4,015,414        |                     |                    |          | 4,015,414           |
| Less: Institutional scholarships          |                     |                  |                     |                    |          | -                   |
| Less: Other scholarship allowances        |                     |                  |                     |                    |          | -                   |
| Bookstore                                 |                     | 350,000          |                     |                    |          | 350,000             |
| Less: Institutional scholarships          |                     |                  |                     |                    |          | -                   |
| Less: Other scholarship allowances        |                     |                  |                     |                    |          | -                   |
| Other auxiliary enterprises               |                     | 413,354          |                     |                    |          | 413,354             |
| Less: Institutional scholarships          |                     | (1,200)          |                     |                    |          | (1,200)             |
| Less: Other scholarship allowances        |                     |                  |                     |                    |          | -                   |
| Other operating revenues                  | 509,445             | 80,735           |                     | 9,750              |          | 599,930             |
| <b>TOTAL OPERATING REVENUES</b>           | <b>27,027,408</b>   | <b>7,288,858</b> | <b>(8,137,778)</b>  | <b>9,750</b>       | <b>-</b> | <b>26,188,238</b>   |
| <b>OPERATING EXPENSES</b>                 |                     |                  |                     |                    |          |                     |
| Compensation & benefits                   | 39,354,830          | 1,954,790        | 2,827,570           |                    |          | 44,137,190          |
| Supplies & services                       | 12,288,131          | 3,637,657        | 3,267,684           |                    |          | 19,193,472          |
| Scholarships & fellowships                | 561,017             | 127,293          | 1,781,472           |                    |          | 2,469,782           |
| Insurance plan                            | 335,633             |                  |                     |                    |          | 335,633             |
| Depreciation                              |                     |                  |                     | 7,500,000          |          | 7,500,000           |
| <b>TOTAL OPERATING EXPENSES</b>           | <b>52,539,611</b>   | <b>5,719,740</b> | <b>7,876,726</b>    | <b>7,500,000</b>   | <b>-</b> | <b>73,636,077</b>   |
| <b>OPERATING INCOME/LOSS</b>              | <b>(25,512,203)</b> | <b>1,569,118</b> | <b>(16,014,504)</b> | <b>(7,490,250)</b> | <b>-</b> | <b>(47,447,839)</b> |

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**For the Year Ending June 30, 2022**

|  | <b>E&amp;G</b>        | <b>Auxiliary</b>   | <b>Restricted</b>  | <b>Plant</b>          | <b>Other</b> | <b>TOTAL</b>          |
|--|-----------------------|--------------------|--------------------|-----------------------|--------------|-----------------------|
| <b>NON-OPERATING REVENUES (EXPENSES)</b>                             |                       |                    |                    |                       |              |                       |
| State appropriations   | 24,296,982            |                    |                    |                       |              | 24,296,982            |
| Property & sales tax   | 3,050,000             |                    |                    |                       |              | 3,050,000             |
| Federal nonoperating grants  |                       |                    | 11,855,000         |                       |              | 11,855,000            |
| State and local nonoperating grants                                  |                       |                    | 5,010,000          |                       |              | 5,010,000             |
| Other nonoperating grants  |                       |                    |                    |                       |              | -                     |
| Gifts  |                       |                    | 1,615,000          |                       |              | 1,615,000             |
| Investment income  | 27,300                | 6,500              | 136,220            | 24,230                |              | 194,250               |
| Interest on capital asset-related debt                               |                       |                    |                    | (1,658,143)           |              | (1,658,143)           |
| Other  |                       |                    |                    | (3,178,461)           |              | (3,178,461)           |
| NET NON-OPERATING REVENUES   | <u>27,374,282</u>     | <u>6,500</u>       | <u>18,616,220</u>  | <u>(4,812,374)</u>    | <u>-</u>     | <u>41,184,628</u>     |
| INCOME (LOSS) BEFORE OTHER REV/EXP                                   | 1,862,079             | 1,575,618          | 2,601,716          | (12,302,624)          | -            | (6,263,211)           |
| <b>OTHER CHANGES IN NET POSITION</b>                                 |                       |                    |                    |                       |              |                       |
| Capital appropriations   |                       |                    |                    | 400,000               |              | 400,000               |
| Capital gifts and grants   |                       |                    |                    |                       |              | -                     |
| Other  |                       |                    |                    |                       |              | -                     |
| TOTAL OTHER CHANGES  | <u>-</u>              | <u>-</u>           | <u>-</u>           | <u>400,000</u>        | <u>-</u>     | <u>400,000</u>        |
| <b>TRANSFERS IN (OUT)</b>  |                       |                    |                    |                       |              |                       |
| Debt Service   | (5,268,813)           |                    | (2,578,683)        | 7,847,496             |              | -                     |
| Other  | 1,245,779             | (1,564,704)        |                    | 318,925               |              | 0                     |
| TOTAL TRANSFERS IN (OUT)   | <u>(4,023,034)</u>    | <u>(1,564,704)</u> | <u>(2,578,683)</u> | <u>8,166,421</u>      | <u>-</u>     | <u>-</u>              |
| INCREASE (DECREASE) IN NET POSITION                                  | <u>\$ (2,160,955)</u> | <u>\$ 10,914</u>   | <u>\$ 23,033</u>   | <u>\$ (3,736,203)</u> | <u>\$ -</u>  | <u>\$ (5,863,211)</u> |
| <b>IF DECREASE IN NET POSITION ABOVE:</b>                            |                       |                    |                    |                       |              |                       |
| Use of prior year net position to balance budget*                    | 2,163,643             |                    |                    | 3,723,856             |              | 5,887,499             |
|  | <u>\$ 2,688</u>       | <u>\$ 10,914</u>   | <u>\$ 23,033</u>   | <u>\$ (12,347)</u>    | <u>\$ -</u>  | <u>\$ 24,288</u>      |
| <b>*Use of prior year net position for the following:</b>            |                       |                    |                    |                       |              |                       |
| Bridge to cover gap in loss of sales tax revenue                     | 2,163,643             |                    |                    | 3,723,856             |              | 5,887,499             |
| Investment in deferred maintenance and building and grounds upgrades |                       |                    |                    |                       |              | -                     |
|  |                       |                    |                    |                       |              | -                     |
| Total (agrees to "Use of prior year net position" above)             | <u>\$ 2,163,643</u>   | <u>\$ -</u>        | <u>\$ -</u>        | <u>\$ 3,723,856</u>   | <u>\$ -</u>  | <u>\$ 5,887,499</u>   |
| <b>NET POSITION:</b>   |                       |                    |                    |                       |              |                       |
| Audited net position at June 30, 2020                                | \$ 10,999,397         | \$ 3,785,412       | \$ 1,480,234       | \$ 99,841,038         | \$ 9,281,690 | \$ 125,387,771        |

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**For the Year Ending June 30, 2022**

|  |                      |                     |                   |                      |                     |                       |
|--|----------------------|---------------------|-------------------|----------------------|---------------------|-----------------------|
| Projected change in net position for year ending June 30, 2021 | 2,262,830            | 1,038,675           | (623,235)         | (913,336)            | 0                   | 1,764,934             |
| Projected net position at June 30, 2021                        | <u>\$ 13,262,227</u> | <u>\$ 4,824,087</u> | <u>\$ 856,999</u> | <u>\$ 98,927,702</u> | <u>\$ 9,281,690</u> | <u>\$ 127,152,705</u> |