

EASTERN WEST VIRGINIA COMMUNITY AND TECHNICAL COLLEGE

STATEMENT OF NET POSITION (BALANCE SHEET)

3-MONTH ENDING SEPTEMBER 30, 2023

| | <u>09/30/24</u> | <u>09/30/23</u> |
|---|----------------------|----------------------|
| ASSETS AND DEFERRED OUTFLOWS: | | |
| CURRENT ASSETS: | | |
| Cash and cash equivalents | \$ 3,611,799 | \$ 3,146,322 |
| <hr/> | | |
| Appropriations due from Primary Government | 24,369 | 0 |
| Accounts receivable, net | 585,272 | 458,093 |
| Total current assets | <u>4,220,940</u> | <u>3,604,415</u> |
| NONCURRENT ASSETS: | | |
| Cash and cash equivalents | 284,483 | 247,991 |
| Other Non-Current Assets | 5,147 | 3,671 |
| <hr/> | | |
| Capital assets, net of accumulated depreciation | 9,856,581 | 10,203,730 |
| Total noncurrent assets | <u>10,146,211</u> | <u>10,455,392</u> |
| Total assets | <u>14,367,151</u> | <u>14,059,807</u> |
| DEFERRED OUTFLOWS OF RESOURCES: | | |
| Total deferred outflows of resources | <u>67,986</u> | <u>62,646</u> |
| TOTAL | \$ 14,435,137 | \$ 14,122,453 |

LIABILITIES, DEFERRED INFLOWS, AND NET POSITION

CURRENT LIABILITIES:

| | | |
|------------------|------------|------------|
| Accounts payable | \$ 117,734 | \$ 547,730 |
|------------------|------------|------------|

(INCOME STATEMENT)

CURRENT YEAR -V- PREVIOUS YEAR

FY 2024 FY 2023
3-Month YTD 3-Month YTD

Student tuition and fees---net of scholarship allowance of \$96,221
\$104,805 in 2024 and 2023, respectively:

| | | |
|--|---------|---------|
| Traditional tuition and fees | 181,157 | 153,306 |
| Exp for Services (Workforce Education) | 163,760 | 109,876 |

Contracts and grants (non-capital):

| | | |
|---------------------------------|---------|---------|
| Federal Direct (non-Bills SEOC) | 106,868 | 118,260 |
|---------------------------------|---------|---------|

| | | |
|--------------------------------------|--------|---------|
| State | 66,258 | 25,202 |
| Federal via State | 91,669 | 414,404 |
| Private (w/o Tech Prep Contribution) | 0 | 15,377 |
| Miscellaneous/Rent | 23,228 | 2,836 |

EASTERN WEST VIRGINIA COMMUNITY AND TECHNICAL COLLEGE

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

(INCOME STATEMENT)

BUDGET vs. ACTUAL (accrual base expense, State Budget Office cash budget)

3 MONTH ENDING OCTOBER 31, 2024

| | 3-Month YTD (accrual) | BUDGET (State Budget Office cash) | % | Benchmark |
|---|--------------------------|---|---------|-----------|
| REVENUE: | | | | |
| State appropriations | \$587,464 | 2,349,856 | 25% | 25% |
| Tuition and fees: | | | | |
| Traditional | 271,304 | 801,842 | 34% | 25% |
| Less: Scholarship Allowances * | (96,221) | 0 | #DIV/0! | 25% |
| Net Traditional Tuition | 175,083 | 801,842 | 22% | 25% |
| Fees | 6,074 | 204,028 | 3% | 25% |
| Fees for Services (Workforce Education) | 162,780 | 522,605 | 31% | 25% |