

EASTERN WEST VIRGINIA COMMUNITY AND TECHNICAL COLLEGE

STATEMENT OF NET POSITION (BALANCE SHEET)

MONTHLY FINANCIAL REPORT 03/31/2022

	<u>03/31/22</u>	<u>03/31/21</u>
<b>ASSETS AND DEFERRED OUTFLOWS:</b>		
<b>CURRENT ASSETS:</b>		
Cash and cash equivalents	\$ 2,507,661	\$ 3,211,822
Appropriations due from Primary Government	301,810	136,107
Accounts receivable, net	392,444	429,385
Prepaid assets	0	1,974
Total current assets	<u>3,201,915</u>	<u>3,779,288</u>
<b>NONCURRENT ASSETS:</b>		
Cash and cash equivalents	228,607	209,693
Other Non Current Assets	3,671	3,671
Capital assets, net of accumulated depreciation	9,007,144	10,202,442
Total noncurrent assets	<u>9,239,422</u>	<u>10,415,806</u>
<b>Total assets</b>	<u><u>13,431,337</u></u>	<u><u>14,285,095</u></u>
<b>DEFERRED OUTFLOWS OF RESOURCES:</b>		
Total deferred outflows of resources	<u>110,554</u>	<u>57,079</u>
<b>TOTAL</b>	<u><u>\$ 13,541,891</u></u>	<u><u>\$ 14,342,174</u></u>

**LIABILITIES, DEFERRED INFLOWS, AND NET POSITION**

**CURRENT LIABILITIES:**

Accounts payable	\$ 356,658	\$ 363,563
Amount due to Commission (and WVNET)	47,126	21,640
Amount due to Other State Agencies	907	547

EASTERN WEST VIRGINIA COMMUNITY AND TECHNICAL COLLEGE

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

(INCOME STATEMENT)

9-MONTH ENDING MARCH 31, 2022

CURRENT YEAR -V- PREVIOUS YEAR

	FY 2022	FY 2021
	<u>9-Month YTD</u>	<u>9-Month YTD</u>
<b>OPERATING REVENUES:</b>		
Student tuition and fees---net of scholarship allowance of \$238,945		
\$293,457 in 2022 and 2021, respectively:		
Traditional tuition and fees	374,456	396,562
Fee for Service (Workforce Education)	324,113	188,930
Federal Direct (w/o Pell)	206,120	386,456
State (w/Federal via State)	574,472	564,437
Private (w/o Tech Dept Contribution)	175	0
Sales/Services of educational activities (Bookstore)	2,987	0
Miscellaneous	134,733	25,168
Total operating revenues	<u>1,617,056</u>	<u>1,561,553</u>
<b>OPERATING EXPENSES:</b>		
Salaries and wages	1,519,602	1,473,296
Benefits	240,882	351,087
Supplies and other services	1,462,699	1,423,337
Rent	8,100	8,100
Utilities	92,231	77,055
Student financial aid -scholarships	676,502	406,051
Fees assessed by the Commission for operations (HERA/Capt)	9,492	11,381
Total operating expenses	<u>4,446,915</u>	<u>4,057,321</u>

EASTERN WEST VIRGINIA COMMUNITY AND TECHNICAL COLLEGE

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

9-MONTH ENDING MARCH 31, 2022

	9-Month YTD (accrual)	BUDGET (State Budget Office cash)	%	Benchmark
<b>REVENUE</b>				
State appropriations	\$1,643,109	2,179,912	75%	75%
Tuition and fees:				
Traditional (339.8 + 101.5 EE FTE budgeted)	587,041	759,708	77%	75%
Loan: Scholarship Allowances *	(228,045)	0	#DIV/0!	75%
Fees	26,360	85,000	31%	75%
Fee for Service (Workforce Education)	324,113	450,000	72%	75%
Contracts and grants:				
Federal Direct (non financial aid)	838,301	307,772	272%	75%
Federal Direct (financial aid)	555,999	0	#DIV/0!	75%