

EASTERN WEST VIRGINIA COMMUNITY AND TECHNICAL COLLEGE

STATEMENT OF NET POSITION (BALANCE SHEET)

AS OF SEPTEMBER 30, 2025

(Unaudited)

	<u>09/30/25</u>	<u>09/30/24</u>	<u>Increase / (Decrease)</u>
ASSETS AND DEFERRED OUTFLOWS:			
CURRENT ASSETS:			
Cash and cash equivalents	\$ 4,580,929	\$ 3,668,743	\$ 912,186
Appropriations due from Primary Government	28,340	31,357	(3,017)
Accounts receivable, net of Allowance for Doubtful Accounts	946,737	939,366	7,371
Prepaid assets	0	0	0
Total current assets	<u>5,556,006</u>	<u>4,639,466</u>	<u>916,540</u>
NONCURRENT ASSETS:			
Cash and cash equivalents	388,476	334,459	54,017
Other noncurrent assets	5,147	5,147	0
Capital assets, net of accumulated depreciation	9,443,083	9,842,031	(398,948)
Net other post employment benefits asset	1,463	43,628	(42,165)
Total noncurrent assets	<u>9,838,169</u>	<u>10,225,265</u>	<u>(387,096)</u>
Total assets	<u>15,394,175</u>	<u>14,864,731</u>	<u>529,444</u>
DEFERRED OUTFLOWS OF RESOURCES:			
Total deferred outflows of resources *	<u>27,037</u>	<u>23,085</u>	<u>3,952</u>
TOTAL	<u>\$ 15,421,212</u>	<u>\$ 14,887,816</u>	<u>\$ 533,396</u>
LIABILITIES, DEFERRED INFLOWS, AND NET POSITION			
CURRENT LIABILITIES:			
Accounts payable	\$ 283,984	\$ 266,318	\$ 17,666
Amount due to Commission	9,325	1,511	7,814
Amount due to Other State Agencies	30,273	41,730	(11,457)
Accrued liabilities and deposits	209,628	235,808	(26,180)
Compensated absences -- current portion	171,140	150,205	20,935
Funds due to WV Dev. Office - current portion	66,668	66,668	0
Unearned revenue	837,159	586,951	250,208
Total current liabilities	<u>1,608,177</u>	<u>1,349,191</u>	<u>258,986</u>
NONCURRENT LIABILITIES:			
Compensated absences	105,565	88,721	16,844
Funds due to West Virginia Development Office	1,249,999	1,316,665	(66,666)
Total noncurrent liabilities	<u>1,355,564</u>	<u>1,405,386</u>	<u>(49,822)</u>
Total liabilities	<u>2,963,741</u>	<u>2,754,577</u>	<u>209,164</u>
DEFERRED INFLOWS OF RESOURCES:			
Total deferred inflows of resources *	<u>12,657</u>	<u>71,316</u>	<u>(58,659)</u>
NET POSITION:			
Net investment in capital assets	8,126,416	8,458,698	(332,282)
Restricted for - expendable - capital projects	439,988	472,219	(32,231)
Unrestricted	3,878,410	3,131,006	747,404
Total net position	<u>\$12,444,814</u>	<u>\$12,061,923</u>	<u>\$382,891</u>
TOTAL	<u>\$ 15,421,212</u>	<u>\$ 14,887,816</u>	<u>\$ 533,396</u>

* Adjusted annually

EASTERN WEST VIRGINIA COMMUNITY AND TECHNICAL COLLEGE
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION **(INCOME STATEMENT)**
3-MONTH PERIOD ENDING SEPTEMBER 30, 2025
CURRENT YEAR -V- PREVIOUS YEAR
(Unaudited)

	FY 2026 3-Month YTD	FY 2025 3-Month YTD	Increase / (Decrease)
OPERATING REVENUES:			
Student tuition and fees:			
Gross Academic	682,952	656,212	26,740
Less: Scholarship Allowance (federal funded)	(197,016)	(159,769)	(37,247)
Academic tuition and fees, net	485,936	496,443	(10,507)
Fee for Service (Workforce Ed)	28,121	59,128	(31,007)
Total student tuition and fees	514,057	555,571	(41,514)
Contracts and grants (non-capital):			
Federal Direct (non financial aid)	149,040	172,524	(23,484)
State	89,384	65,620	23,764
Federal via State	65,872	70,419	(4,547)
Private	0	0	0
Total contracts and grants (non-capital)	304,296	308,563	(4,267)
Sales/Services of educational activities (Bookstore)	0	976	(976)
Miscellaneous/Rent	123	1,498	(1,375)
Total operating revenues	818,476	866,608	(48,132)
OPERATING EXPENSES:			
Salaries and wages	685,007	645,154	39,853
Benefits	177,692	155,402	22,290
Supplies and other services	304,915	439,634	(134,719)
Rent	0	0	0
Utilities	25,632	20,669	4,963
Student financial aid---scholarships (Student refunds & State FA grant exp)	204,317	218,554	(14,237)
Depreciation	132,738	127,843	4,895
Fees assessed by the Commission for operations	4,897	3,790	1,107
Total operating expenses	1,535,198	1,611,046	(75,848)
OPERATING LOSS	(716,722)	(744,438)	27,716
NONOPERATING REVENUES:			
State appropriations	\$609,851	603,004	6,847
Federal Pell & SEOG grants (Tuition,fees, and student refunds)	396,857	371,012	25,845
Investment income	37,002	36,379	623
Total nonoperating revenues	1,043,710	1,010,395	33,315
INCREASE (DECREASE) IN NET POSITION BEFORE OTHER REVENUES, EXPENSES, GAINS OR LOSSES	326,988	265,957	61,031
PAYMENTS MADE AND EXPENSES INCURRED ON BEHALF OF THE COLLEGE	0	40,244	(40,244)
INCREASE <DECREASE> IN NET POSITION BEFORE CUMULATIVE EFFECT	326,988	306,201	20,787
Ewvctc316\$	0		
INCREASE <DECREASE> IN NET POSITION	326,988	306,201	20,787
NET POSITION - BEGINNING OF YEAR	12,117,826	11,748,022	369,804
NET POSITION - END OF PERIOD	\$12,444,814	\$12,054,223	390,591
FIXED ASSET ADDITIONS:	4,902	58,361	(53,459)

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 PERIOD ENDING SEPTEMBER 30, 2025
(Unaudited)

	BUDGET (SBO Cash Basis)	YTD (Accrual Basis)	%	Bench- mark	Over / (Under)
REVENUE:					
State appropriations	2,439,405	\$609,851	25%	25%	0%
Tuition and fees:					
Traditional	1,222,955	682,952	56%	25%	31%
Less: Scholarship Allowances (not on state budget) (Bud: FALL25 amt x 2)	(394,032)	(197,016)			
Net Traditional Tuition	828,923	485,936	59%	25%	34%
Fee for Service (Workforce Education tuition)	569,000	28,121	5%	25%	-20%
Contracts and grants (non-capital):					
Federal Direct (non financial aid)	2,765,795	149,040	5%	25%	-20%
Federal Direct (financial aid) (not on state budget) (Bud=FALL25 x 2)	793,714	396,857	50%	0%	50%
State (w/federal via state)	978,957	155,256	16%	25%	-9%
Private	0	0	#DIV/0!	25%	#DIV/0!
Investment income	24,500	37,002	151%	25%	126%
Sales/Services of educational activities (Bookstore)	550	0	0%	25%	-25%
Payments Made on Behalf of the College (not on state budget)	162,733	0	0%	25%	-25%
Miscellaneous/Rent	7,775	123	2%	25%	-23%
Total revenue	8,571,352	1,862,186	22%	25%	-3%
EXPENSE:					
Salaries and wages	2,720,921	685,007	25%	25%	0%
Benefits	770,974	177,692	23%	25%	-2%
Supplies and other services	1,562,136	293,290	19%	25%	-6%
Utilities	139,800	25,632	18%	25%	-7%
Student financial aid-scholarships (\$400k Pell/SEOG refunds not on state budget)	1,304,107	204,317	16%	25%	-9%
Depreciation (not on state budget) (Bud=Previous Year's actual)	530,952	132,738	25%	25%	0%
Repairs and Alterations	66,525	11,625	17%	25%	-8%
Fees assessed by the Commission for operations (HERA/Capt)	16,900	4,897	29%	25%	4%
Total expense	7,112,315	1,535,198	22%	25%	-3%
NET INCOME / (LOSS) BEFORE OTHER REVENUES/EXPENSES/GAINS/LOSSES:	\$1,459,037	\$326,988			
FIXED ASSET ADDITIONS (Bud includes \$162,733 Def Mtn FA not on state bud)	2,146,708	4,902	0.2%	25%	-25%
TOTAL EXPENSES AND FIXED ASSETS	9,259,023	1,540,100	17%	25%	-8%