

EASTERN WEST VIRGINIA COMMUNITY AND TECHNICAL COLLEGE

STATEMENT OF NET POSITION (BALANCE SHEET)

AS OF DECEMBER 31, 2025

(Unaudited)

	<u>12/31/25</u>	<u>12/31/24</u>	<u>Increase / (Decrease)</u>
ASSETS AND DEFERRED OUTFLOWS:			
CURRENT ASSETS:			
Cash and cash equivalents	\$ 4,430,575	\$ 4,050,174	\$ 380,401
Appropriations due from Primary Government	29,404	24,610	4,794
Accounts receivable, net of Allowance for Doubtful Accounts	608,637	806,146	(197,509)
Total current assets	<u>5,068,616</u>	<u>4,880,930</u>	<u>187,686</u>
NONCURRENT ASSETS:			
Cash and cash equivalents	414,068	340,434	73,634
Other noncurrent assets	5,147	5,147	0
Capital assets, net of accumulated depreciation	9,860,838	9,729,090	131,748
Net other post employment benefits asset	1,463	0	1,463
Total noncurrent assets	<u>10,281,516</u>	<u>10,074,671</u>	<u>206,845</u>
Total assets	<u>15,350,132</u>	<u>14,955,601</u>	<u>394,531</u>
DEFERRED OUTFLOWS OF RESOURCES:			
Total deferred outflows of resources *	<u>27,037</u>	<u>23,085</u>	<u>3,952</u>
TOTAL	<u>\$ 15,377,169</u>	<u>\$ 14,978,686</u>	<u>\$ 398,483</u>
LIABILITIES, DEFERRED INFLOWS, AND NET POSITION			
CURRENT LIABILITIES:			
Accounts payable	\$ 572,982	\$ 537,491	\$ 35,491
Amount due to Commission	9,325	59,941	(50,616)
Amount due to Other State Agencies	103,147	111,348	(8,201)
Accrued liabilities and deposits	141,671	118,580	23,091
Compensated absences -- current portion	174,583	156,556	18,027
Funds due to WV Dev. Office - current portion	66,668	66,668	0
Unearned revenue	827,979	737,756	90,223
Total current liabilities	<u>1,896,355</u>	<u>1,788,340</u>	<u>108,015</u>
NONCURRENT LIABILITIES:			
Compensated absences	109,706	95,761	13,945
Other post employment benefits liability	0	(43,628)	43,628
Funds due to West Virginia Development Office	1,233,332	1,299,999	(66,667)
Total noncurrent liabilities	<u>1,343,038</u>	<u>1,352,132</u>	<u>(9,094)</u>
Total liabilities	<u>3,239,393</u>	<u>3,140,472</u>	<u>98,921</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	8,560,838	8,362,423	198,415
Restricted for - expendable - capital projects	435,784	471,736	(35,952)
Unrestricted	3,128,497	2,932,739	195,758
Total net position	<u>\$12,125,119</u>	<u>\$11,766,898</u>	<u>\$358,221</u>
TOTAL	<u>\$ 15,377,169</u>	<u>\$ 14,978,686</u>	<u>\$ 398,483</u>

* Adjusted annually

EASTERN WEST VIRGINIA COMMUNITY AND TECHNICAL COLLEGE
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (INCOME STATEMENT)

6-MONTH PERIOD ENDING DECEMBER 31, 2025

CURRENT YEAR -V- PREVIOUS YEAR

(Unaudited)

	FY 2026 6-Month YTD	FY 2025 6-Month YTD	Increase / (Decrease)
OPERATING REVENUES:			
Student tuition and fees:			
Gross Academic	703,899	639,505	64,394
Less: Scholarship Allowance (federal funded)	(222,335)	(198,921)	(23,414)
Academic tuition and fees, net	481,564	440,584	40,980
Fee for Service (Workforce Ed)	140,936	203,539	(62,603)
Total student tuition and fees	622,500	644,123	(21,623)
Contracts and grants (non-capital):			
Federal Direct (non financial aid)	272,884	253,018	19,866
State	418,265	600,579	(182,314)
Federal via State	104,803	118,502	(13,699)
Private	909	748	161
Total contracts and grants (non-capital)	796,861	972,847	(175,986)
Sales/Services of educational activities (Bookstore)	0	562	(562)
Miscellaneous/Rent	10,983	6,524	4,459
Total operating revenues	1,430,344	1,624,056	(193,712)
OPERATING EXPENSES:			
Salaries and wages	1,356,076	1,304,232	51,844
Benefits	356,855	312,060	44,795
Supplies and other services	632,900	780,468	(147,568)
Utilities	68,009	51,447	16,562
Student financial aid---scholarships (Student refunds & State FA grant exp)	472,351	646,513	(174,162)
Depreciation	265,476	255,686	9,790
Fees assessed by the Commission for operations	9,369	7,157	2,212
Total operating expenses	3,161,036	3,357,563	(196,527)
OPERATING LOSS	(\$1,730,692)	(\$1,733,507)	2,815
NONOPERATING REVENUES:			
State appropriations	\$1,219,703	1,206,008	13,695
Federal Pell & SEOG grants (Tuition, fees, and student refunds)	441,686	436,260	5,426
Investment income	76,596	69,871	6,725
Total nonoperating revenues	1,737,985	1,712,139	25,846
INCREASE (DECREASE) IN NET POSITION BEFORE OTHER REVENUES, EXPENSES, GAINS OR LOSSES	7,293	(21,368)	28,661
PAYMENTS MADE AND EXPENSES INCURRED ON BEHALF OF THE COLLEGE	0	40,244	(40,244)
INCREASE <DECREASE> IN NET POSITION BEFORE CUMULATIVE EFFECT	7,293	18,876	(11,583)
Ewwctc316\$	0		
INCREASE <DECREASE> IN NET POSITION	7,293	18,876	(11,583)
NET POSITION - BEGINNING OF YEAR	12,117,826	11,748,022	369,804
NET POSITION - END OF PERIOD	\$12,125,119	\$11,766,898	358,221
FIXED ASSET ADDITIONS:	555,395	73,264	482,131

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)

6-MONTH PERIOD ENDING DECEMBER 31, 2025
(Unaudited)

	BUDGET (SBO Cash Basis)	YTD (Accrual Basis)	%	Bench- mark	Over / (Under)
REVENUE:					
State appropriations	2,439,405	\$1,219,703	50%	50%	0%
Tuition and fees:					
Traditional	1,222,955	703,899	58%	50%	8%
Less: Scholarship Allowances (not on state budget) (Bud: FALL25 amt x 2)	(394,032)	(222,335)			
Net Traditional Tuition	828,923	481,564	58%	50%	8%
Fee for Service (Workforce Education tuition)	569,000	140,936	25%	50%	-25%
Contracts and grants (non-capital):					
Federal Direct (non financial aid)	2,765,795	272,884	10%	50%	-40%
Federal Direct (financial aid) (not on state budget) (Bud=FALL25 x 2)	793,714	441,686	56%	50%	6%
State (w/federal via state)	978,957	523,068	53%	50%	3%
Private	0	909	#DIV/0!	50%	#DIV/0!
Investment income	24,500	76,596	313%	50%	263%
Sales/Services of educational activities (Bookstore)	550	0	0%	50%	-50%
Payments Made on Behalf of the College (not on state budget)	162,733	0	0%	50%	-50%
Miscellaneous/Rent	7,775	10,983	141%	50%	91%
Total revenue	8,571,352	3,168,329	37%	50%	-13%
EXPENSE:					
Salaries and wages	2,720,921	1,356,076	50%	50%	0%
Benefits	770,974	356,855	46%	50%	-4%
Supplies and other services	1,562,136	612,199	39%	50%	-11%
Utilities	139,800	68,009	49%	50%	-1%
Student financial aid-scholarships (\$400k Pell/SEOG refunds not on state budget)	1,304,107	472,351	36%	50%	-14%
Depreciation (not on state budget) (Bud=Previous Year's actual)	530,952	265,476	50%	50%	0%
Repairs and Alterations	66,525	20,701	31%	50%	-19%
Fees assessed by the Commission for operations (HERA/Capt)	16,900	9,369	55%	50%	5%
Total expense	7,112,315	3,161,036	44%	50%	-6%
NET INCOME / (LOSS) BEFORE OTHER REVENUES/EXPENSES/GAINS/LOSSES:	\$1,459,037	\$7,293			
FIXED ASSET ADDITIONS (Bud includes \$162,733 Def Mtn FA not on state bud)	2,146,708	555,395	25.9%	50%	-24%
TOTAL EXPENSES AND FIXED ASSETS	9,259,023	3,716,431	40%	50%	-10%