

EASTERN WEST VIRGINIA COMMUNITY AND TECHNICAL COLLEGE

STATEMENT OF NET POSITION (BALANCE SHEET)

AS OF MARCH 31, 2026

(Unaudited)

	<u>03/31/26</u>	<u>03/31/25</u>	<u>Increase / (Decrease)</u>
<b>ASSETS AND DEFERRED OUTFLOWS:</b>			
CURRENT ASSETS:			
Cash and cash equivalents	\$ 4,695,375	\$ 4,288,633	\$ 406,742
Appropriations due from Primary Government	112,823	87,861	24,962
Accounts receivable, net of Allowance for Doubtful Accounts	1,112,050	867,766	244,284
Total current assets	<u>5,920,248</u>	<u>5,244,260</u>	<u>675,988</u>
NONCURRENT ASSETS:			
Cash and cash equivalents	381,511	364,368	17,143
Other noncurrent assets	5,147	5,147	0
Capital assets, net of accumulated depreciation	9,753,200	9,603,208	149,992
Net other post employment benefits asset	1,463	0	1,463
Total noncurrent assets	<u>10,141,321</u>	<u>9,972,723</u>	<u>168,598</u>
Total assets	<u>16,061,569</u>	<u>15,216,983</u>	<u>844,586</u>
DEFERRED OUTFLOWS OF RESOURCES:			
Total deferred outflows of resources *	<u>27,037</u>	<u>23,085</u>	<u>3,952</u>
<b>TOTAL</b>	<b><u>\$ 16,088,606</u></b>	<b><u>\$ 15,240,068</u></b>	<b><u>\$ 848,538</u></b>
<b>LIABILITIES, DEFERRED INFLOWS, AND NET POSITION</b>			
CURRENT LIABILITIES:			
Accounts payable	\$ 401,951	\$ 206,009	\$ 195,942
Amount due to Commission	9,325	1,511	7,814
Amount due to Other State Agencies	103,147	54,941	48,206
Accrued liabilities and deposits	192,107	192,299	(192)
Compensated absences -- current portion	181,417	160,579	20,838
Funds due to WV Dev. Office - current portion	66,668	66,668	0
Unearned revenue	799,063	1,018,809	(219,746)
Total current liabilities	<u>1,753,678</u>	<u>1,700,816</u>	<u>52,862</u>
NONCURRENT LIABILITIES:			
Compensated absences	118,159	105,253	12,906
Other post employment benefits liability	0	(43,628)	43,628
Funds due to West Virginia Development Office	1,216,665	1,283,332	(66,667)
Total noncurrent liabilities	<u>1,334,824</u>	<u>1,344,957</u>	<u>(10,133)</u>
Total liabilities	<u>3,088,502</u>	<u>3,045,773</u>	<u>42,729</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	8,469,867	8,253,208	216,659
Restricted for - expendable - capital projects	455,460	504,873	(49,413)
Unrestricted	4,062,120	3,364,898	697,222
Total net position	<u>\$12,987,447</u>	<u>\$12,122,979</u>	<u>\$864,468</u>
<b>TOTAL</b>	<b><u>\$ 16,088,606</u></b>	<b><u>\$ 15,240,068</u></b>	<b><u>\$ 848,538</u></b>

\* Adjusted annually

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

9-MONTH PERIOD ENDING MARCH 31, 2026

**CURRENT YEAR -V- PREVIOUS YEAR**

(Unaudited)

	<b>FY 2026</b>	<b>FY 2025</b>	<b>Increase /</b>
	<b>9-Month</b>	<b>9-Month</b>	<b>(Decrease)</b>
	<b>YTD</b>	<b>YTD</b>	<b>(Decrease)</b>
<b>OPERATING REVENUES:</b>			
Student tuition and fees:			
Gross Academic	1,416,052	1,252,372	163,680
Less: Scholarship Allowance (federal funded)	<u>(473,436)</u>	<u>(389,105)</u>	<u>(84,331)</u>
Academic tuition and fees, net	942,616	863,267	79,349
Fee for Service (Workforce Ed)	<u>162,146</u>	<u>260,715</u>	<u>(98,569)</u>
Total student tuition and fees	1,104,762	1,123,982	(19,220)
Contracts and grants (non-capital):			
Federal Direct (non financial aid)	413,632	403,906	9,726
State	494,952	670,398	(175,446)
Federal via State	137,677	189,649	(51,972)
Private	<u>18,109</u>	<u>748</u>	<u>17,361</u>
Total contracts and grants (non-capital)	1,064,370	1,264,701	(200,331)
Sales/Services of educational activities (Bookstore)	179	35	144
Miscellaneous/Rent	<u>28,261</u>	<u>29,584</u>	<u>(1,323)</u>
Total operating revenues	<u>2,197,572</u>	<u>2,418,302</u>	<u>(220,730)</u>
<b>OPERATING EXPENSES:</b>			
Salaries and wages	2,020,481	1,931,596	88,885
Benefits	511,429	481,095	30,334
Supplies and other services	953,930	925,234	28,696
Utilities	111,786	90,618	21,168
Student financial aid---scholarships (Student refunds & State FA grant exp)	673,648	1,051,405	(377,757)
Depreciation	398,214	383,529	14,685
Fees assessed by the Commission for operations	<u>14,266</u>	<u>10,948</u>	<u>3,318</u>
Total operating expenses	<u>4,683,754</u>	<u>4,874,425</u>	<u>(190,671)</u>
<b>OPERATING LOSS</b>	<b>(\$2,486,182)</b>	<b>(\$2,456,123)</b>	<b>(30,059)</b>
<b>NONOPERATING REVENUES:</b>			
State appropriations	\$1,829,554	1,809,012	20,542
Federal Pell & SEOG grants (Tuition, fees, and student refunds)	885,563	877,944	7,619
Investment income	<u>110,017</u>	<u>103,880</u>	<u>6,137</u>
Total nonoperating revenues	2,825,134	2,790,836	34,298
<b>INCREASE (DECREASE) IN NET POSITION BEFORE OTHER REVENUES, EXPENSES, GAINS OR LOSSES</b>	<b>338,952</b>	<b>334,713</b>	<b>4,239</b>
<b>CAPITAL GRANTS:</b>			
FEDERAL FUNDED	530,669	0	530,669
<b>PAYMENTS MADE AND EXPENSES INCURRED ON BEHALF OF THE COLLEGE</b>	<u>0</u>	<u>40,244</u>	<u>(40,244)</u>
<b>INCREASE &lt;DECREASE&gt; IN NET POSITION</b>	<b>869,621</b>	<b>374,957</b>	<b>494,664</b>
<b>NET POSITION - BEGINNING OF YEAR</b>	<u>12,117,826</u>	<u>11,748,022</u>	<u>369,804</u>
<b>NET POSITION - END OF PERIOD</b>	<u><b>\$12,987,447</b></u>	<u><b>\$12,122,979</b></u>	<u><b>864,468</b></u>
<b>FIXED ASSET ADDITIONS:</b>	<u>580,495</u>	<u>75,225</u>	<u>505,270</u>

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)  
9-MONTH PERIOD ENDING MARCH 31, 2026  
(Unaudited)

	BUDGET	YTD			
	(SBO Cash	(Accrual		Bench-	Over /
	Basis)	Basis)	%	mark	(Under)
<b>REVENUE:</b>					
State appropriations	2,439,405	\$1,829,554	75%	75%	0%
Tuition and fees:					
Traditional	1,222,955	1,416,052	116%	75%	41%
Less: Scholarship Allowances (not on state budget) (Bud: FALL25 amt x 2)	(394,032)	(473,436)	120%	75%	45%
<b>Net Traditional Tuition</b>	<b>828,923</b>	<b>942,616</b>	<b>114%</b>	<b>75%</b>	<b>39%</b>
Fee for Service (Workforce Education tuition)	569,000	162,146	28%	75%	-47%
Contracts and grants:					
Non-capital: Federal Direct (non financial aid)	1,406,795	413,632	29%	75%	-46%
Capital: Federal Direct (non financial aid)	\$1,359,000	\$530,669	39%	75%	-36%
Non-capital: Federal Direct (financial aid) (not on state budget) (Bud=FALL25 x 2)	793,714	885,563	112%	75%	37%
Non-capital: State (w/federal via state)	978,957	632,629	65%	75%	-10%
Non-capital: Private	0	18,109	#DIV/0!	75%	#DIV/0!
Investment income	24,500	110,017	449%	75%	374%
Sales/Services of educational activities (Bookstore)	550	179	33%	75%	-42%
Payments Made on Behalf of the College (not on state budget)	162,733	0	0%	75%	-75%
Miscellaneous/Rent	7,775	28,261	363%	75%	288%
<b>Total revenue</b>	<b>8,571,352</b>	<b>5,553,375</b>	<b>65%</b>	75%	-10%
<b>EXPENSE:</b>					
Salaries and wages	2,720,921	2,020,481	74%	75%	-1%
Benefits	770,974	511,429	66%	75%	-9%
Supplies and other services	1,562,136	913,300	58%	75%	-17%
Utilities	139,800	111,786	80%	75%	5%
Student financial aid-scholarships (\$400k Pell/SEOG refunds not on state budget)	1,304,107	673,648	52%	75%	-23%
Depreciation (not on state budget) (Bud=Previous Year's actual)	530,952	398,214	75%	75%	0%
Repairs and Alterations	66,525	40,630	61%	75%	-14%
Fees assessed by the Commission for operations (HERA/Capt)	16,900	14,266	84%	75%	9%
<b>Total expense</b>	<b>7,112,315</b>	<b>4,683,754</b>	<b>66%</b>	75%	-9%
<b>NET INCOME / (LOSS):</b>	<b>\$1,459,037</b>	<b>\$869,621</b>	<b>60%</b>	75%	-15%
<b>FIXED ASSET ADDITIONS</b> (Bud includes \$162,733 Def Mtn FA not on state bud)	<b>2,146,708</b>	<b>580,495</b>	<b>27.0%</b>	75%	-48%
<b>TOTAL EXPENSES AND FIXED ASSETS</b>	<b>9,259,023</b>	<b>5,264,249</b>	<b>57%</b>	75%	-18%