

**EASTERN WEST VIRGINIA COMMUNITY AND TECHNICAL COLLEGE**

**STATEMENT OF NET POSITION (BALANCE SHEET)**

**3-MONTH ENDING SEPTEMBER 30, 2020**

	<u>09/30/20</u>	<u>09/30/19</u>
<b>ASSETS AND DEFERRED OUTFLOWS:</b>		
<b>CURRENT ASSETS:</b>		
Cash and cash equivalents	\$ 2,433,976	\$ 2,111,118
Appropriations due from Primary Government	109,340	0
Accounts receivable, net	636,784	1,196,146
Total current assets	<u>3,180,100</u>	<u>3,307,264</u>
<b>NONCURRENT ASSETS:</b>		
Cash and cash equivalents	221,444	285,602
Other Non Current Assets	3,671	3,671
Capital assets, net of accumulated depreciation	10,331,656	10,567,783
Total noncurrent assets	<u>10,556,771</u>	<u>10,857,056</u>
<b>Total assets</b>	<u><b>13,736,871</b></u>	<u><b>14,164,320</b></u>
<b>DEFERRED OUTFLOWS OF RESOURCES:</b>		
Total deferred outflows of resources	<u>57,079</u>	<u>55,085</u>
<b>TOTAL</b>	<u><b>\$ 13,793,950</b></u>	<u><b>\$ 14,219,405</b></u>
<b>LIABILITIES, DEFERRED INFLOWS, AND NET POSITION</b>		
<b>CURRENT LIABILITES:</b>		
Accounts payable	\$ 531,257	\$ 540,852
Amount due to Commission (and WVNET)	431	75,202
Amount due to Other State Agencies	3,733	15,122
Accrued liabilities and deposits	300	96,211
Compensated absences -- current portion	113,190	94,128
Funds due to WV Dev. Office - current portion	66,668	66,668
Unearned revenue	235,841	224,618
Total current liabilities	<u>951,420</u>	<u>1,112,801</u>
<b>NONCURRENT LIABILITIES:</b>		
Compensated absences	62,506	32,944
Other post employment benefits liability	446,117	611,790
Funds due to West Virginia Development Office	1,583,332	1,649,999
Total noncurrent liabilities	<u>2,091,955</u>	<u>2,294,733</u>
<b>Total liabilities</b>	<u><b>3,043,375</b></u>	<u><b>3,407,534</b></u>
<b>DEFERRED INFLOWS OF RESOURCES:</b>		
Total deferred inflows of resources	<u>278,984</u>	<u>227,439</u>
<b>NET POSITION:</b>		
Net investment in capital assets	8,681,650	8,851,108
Restricted for - expendable - capital projects	236,636	299,561
Unrestricted	1,553,305	1,433,763
Total net position	<u>\$10,471,591</u>	<u>\$10,584,432</u>
<b>TOTAL</b>	<u><b>\$ 13,793,950</b></u>	<u><b>\$ 14,219,405</b></u>

**EASTERN WEST VIRGINIA COMMUNITY AND TECHNICAL COLLEGE**

**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**

**(INCOME STATEMENT)**

**3-MONTH ENDING SEPTEMBER 30, 2020**

**CURRENT YEAR -V- PREVIOUS YEAR**

	FY 2021	FY 2020
	3-Month YTD	3-Month YTD
	<u>                    </u>	<u>                    </u>
<b>OPERATING REVENUES:</b>		
Student tuition and fees---net of scholarship allowance of \$127,230 & \$165,376 in 2020 and 2019, respectively:		
Traditional	282,415	231,281
Fee for Service (Workforce Education)	51,134	38,405
Contracts and grants (non-capital):		
Federal Direct (w/o Pell)	134,979	185,518
State (w/Federal via State)	171,304	160,287
Private (w/o Tech Prep Contribution)	0	2,000
Sales/Services of educational activities (Bookstore)	13,507	5,376
Miscellaneous	1,337	2,837
	<u>603,542</u>	<u>633,513</u>
<b>OPERATING EXPENSES:</b>		
Salaries and wages	473,638	454,054
Benefits	125,031	112,458
Supplies and other services	548,064	577,741
Rent	2,700	0
Utilities	18,289	22,468
Student financial aid---scholarships	171,315	169,231
Depreciation	102,038	114,981
Fees assessed by the Commission for operations (HERA/Capt)	3,510	3,627
	<u>1,444,585</u>	<u>1,454,560</u>
<b>OPERATING LOSS</b>	<u>(\$841,043)</u>	<u>(\$821,047)</u>
<b>NONOPERATING REVENUES:</b>		
State appropriations	\$544,978	435,982
Federal Cares Act grants	78,168	0
Federal Pell grants	292,755	326,207
Federal SEOG grants	4,750	8,400
Investment income	1,498	9,622
	<u>922,149</u>	<u>780,211</u>
<b>INCREASE (DECREASE) IN NET POSITION BEFORE OTHER REVENUES, EXPENSES, GAINS OR LOSSES</b>	81,106	(40,836)
<b>BOND PROCEEDS</b>	16,883	28,482
	<u>97,989</u>	<u>(12,354)</u>
<b>INCREASE &lt;DECREASE&gt; IN NET POSITION</b>	97,989	(12,354)
<b>NET POSITION - BEGINNING OF YEAR</b>	<u>10,373,602</u>	<u>10,596,786</u>
<b>NET POSITION - END OF PERIOD</b>	<u><u>\$10,471,591</u></u>	<u><u>\$10,584,432</u></u>
<b>* FIXED ASSET ADDITIONS</b>	<u>46,920</u>	<u>92,398</u>