

EASTERN WEST VIRGINIA COMMUNITY AND TECHNICAL COLLEGE

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

(INCOME STATEMENT)

9-MONTH ENDING MARCH 31, 2021

CURRENT YEAR -V- PREVIOUS YEAR

		FY 2021	FY 2020
		9-Month YTD	9-Month YTD
<b>OPERATING REVENUES:</b>			
Student tuition and fees---net of scholarship allowance of \$293,457 & \$334,652 in 2021 and 2020, respectively:			
Traditional	585,492	396,562	404,127
Fee for Service (Workforce Education)		188,930	254,743
Federal Direct (w/o Pell)		386,456	618,152
State (w/Federal via State)		564,437	529,890
Private (w/o Tech Prep Contribution)		0	2,308
Sales/Services of educational activities (Bookstore)		0	1,185
Miscellaneous		25,168	21,179
Total operating revenues		1,561,553	1,831,584
<b>OPERATING EXPENSES:</b>			
Salaries and wages		1,473,296	1,484,499
Benefits		351,987	349,528
Supplies and other services		1,423,337	1,617,411
Rent		8,100	1,260
		77,055	93,326
		406,051	382,893
		306,114	344,943
		11,381	9,998
		4,057,321	4,283,858
		(\$2,495,768)	(\$2,452,274)
		\$1,634,934	1,460,541
		190,401	0
		590,585	698,345
Federal SEOG grants		15,480	19,200
		0	0
Contributions		0	0
		3,187	22,202
Total nonoperating revenues		2,434,587	2,200,288
		(61,181)	(251,986)
		16,883	89,978
<b>CAPITAL GRANTS:</b>			
FEDERAL FUNDED		14,000	0
DONATED EQUIPMENT		13,845	0
		(16,453)	(162,008)
		10,373,602	10,596,786
		<b>\$10,357,149</b>	<b>\$10,434,778</b>
* NET FIXED ASSET ADDITIONS		211,785	178,201

EASTERN WEST VIRGINIA COMMUNITY AND TECHNICAL COLLEGE

STATEMENT OF NET POSITION (BALANCE SHEET)

9-MONTH ENDING MARCH 31, 2021

	<u>03/31/21</u>	<u>03/31/20</u>
<b>ASSETS AND DEFERRED OUTFLOWS:</b>		
Cash and cash equivalents	\$ 3,211,822	\$ 2,161,436
Appropriations due from Primary Government	136,107	307,162
Accounts receivable, net	429,385	323,030
Total current assets	3,779,288	2,791,628
NONCURRENT ASSETS:		
Cash and cash equivalents	209,693	270,414
Other Non Current Assets	3,671	3,671
Capital assets, net of accumulated depreciation	10,292,443	10,507,685
Total noncurrent assets	10,505,807	10,781,770
Total assets	14,285,095	13,573,398
DEFERRED OUTFLOWS OF RESOURCES:		
Total deferred outflows of resources	57,079	55,085
<b>TOTAL</b>	<b>\$ 14,342,174</b>	<b>\$ 13,628,483</b>
<b>LIABILITIES, DEFERRED INFLOWS, AND NET POSITION</b>		
CURRENT LIABILITES:		
Accounts payable	\$ 363,563	\$ 117,429
Amount due to Commission (and WVNET)	21,640	0
	547	14,644
	93,245	95,453
	125,050	106,487
	66,668	66,668
	962,729	289,631
	1,633,442	690,312
	76,483	47,499
	446,117	611,790
Total noncurrent liabilities	1,549,999	1,616,665
Total liabilities	2,072,599	2,275,954
	3,706,041	2,966,266
	278,984	227,439
	8,675,772	8,824,339
	206,856	263,369
	1,474,521	1,347,070
	\$10,357,149	\$10,434,778
<b>TOTAL</b>	<b>\$ 14,342,174</b>	<b>\$ 13,628,483</b>