

UNIVERSITY OF ARKANSAS AT LITTLE ROCK
STATEMENT OF NET ASSETS
JUNE 30, 2009
with comparative figures at June 30, 2008

	June 30, 2009	June 30, 2008
ASSETS		
Current:		
Cash and Cash Equivalents	23,679,937	22,668,686
Investments	13,853,524	13,262,123
Accounts Receivable, net of allowances of \$363,035	11,045,976	12,470,708
Inventories	157,101	124,406
Deposits and Funds Held in Trust by Others	132,467	100,002
Notes Receivable, net of allowances of \$48,726	50,000	50,000
Other Assets	417,016	590,176
Total Current Assets	49,336,021	49,266,101
Non-Current:		
Cash and Cash Equivalents	4,787,556	9,258,675
Investments	5,974,199	8,457,847
Notes Receivable	55,000	105,000
Deposits and Funds Held in Trust by Others	127,941	516,125
Capital Assets, net of accumulated depreciation of \$129,831,429	164,589,262	155,643,449
Total Non-Current Assets	175,533,958	173,981,096
TOTAL ASSETS	224,869,979	223,247,197
LIABILITIES		
Current:		
Accounts Payable and Other Accrued Liabilities	4,621,048	3,837,432
Deferred Revenue	320,851	94,213
Funds Held in Trust for Others	506,605	278,651
Compensated Absences Payable- current portion	296,944	278,888
Liability for Other Post Employment Benefits - current portion	215,500	215,500
Bonds, Notes and Capital Leases and installment contracts payable-current portion	4,303,523	4,091,151
Total Current Liabilities	10,264,471	8,795,835
Non-Current:		
Deferred Revenues, Deposits and Other	101,485	95,924
Compensated Absences Payable	3,682,296	3,992,965
Liability for Other Post Employment Benefits	2,242,579	1,533,600
Bonds, Notes and Capital Leases and installment contracts payable	41,483,095	45,786,618
Total Non-Current Liabilities	47,509,455	51,409,106
TOTAL LIABILITIES	57,773,926	60,204,941
NET ASSETS		
Invested in capital assets, net of related debt	117,946,691	106,509,240
Restricted:		
Non-Expendable	4,980,615	6,799,583
Expendable	13,487,799	22,392,764
Unrestricted	30,680,948	27,340,669
TOTAL NET ASSETS	167,096,053	163,042,256

UNIVERSITY OF ARKANSAS AT LITTLE ROCK
STATEMENT OF REVENUES, EXPENSES & CHANGES IN NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2009
with comparative figures for 2008

	Year ended June 30,	
	June 30, 2009	June 30, 2008
Operating Revenues:		
Student Tuition & Fees, net of scholarship allowances of \$7,128,789	52,005,675	46,883,946
Federal Grants and Contracts	15,051,833	10,035,719
State and Local Grants and Contracts	4,111,814	11,104,339
Non-governmental Grants and Contracts	1,539,707	1,850,734
Sales & Services of Educational Departments	2,414,378	2,807,640
Auxiliary Enterprises		
Athletics, net of scholarship allowances of \$644,477	4,097,268	3,745,294
Housing & Food Service, net of scholarship allowances of \$361,526	2,641,734	2,494,923
Bookstore, net of scholarship allowances of \$59,219	395,796	403,851
Other Auxiliary Enterprises	2,332,364	1,869,020
Other Operating Revenues	1,640,308	1,407,720
Total Operating Revenues	86,230,877	82,603,187
Operating Expenses:		
Compensation and Benefits	106,752,725	105,536,429
Supplies and Services	32,735,950	30,041,581
Scholarships and Fellowships	19,483,698	16,153,700
Depreciation	11,360,473	9,645,443
Total Operating Expenses	170,332,846	161,377,154
Operating Income (Loss)	(84,101,969)	(78,773,967)
Non-Operating Revenues (Expenses):		
State Appropriations	66,978,577	66,494,380
Federal Grants	12,193,372	11,261,459
State Grants	2,062,745	1,605,989
Non-governmental Grants	804,933	726,125
Gifts	2,714,492	2,741,430
Investment Income (net)	(1,354,193)	1,635,323
Interest on Capital Asset-Related Debt	(2,014,912)	(2,135,544)
Gain (Loss) on Disposal of Capital Assets, net of accumulated depreciation of \$4,352,841	(221,340)	(595,605)
Other	(4,575)	(3,000)
Net Non-Operating Revenues	81,159,099	81,730,556
Income before other revenues & expenses:	(2,942,870)	2,956,589
Other Changes in Net Assets		
Capital appropriations	1,500,000	4,100,000
Capital grants and gifts	32,356	3,654
Bond Proceeds from Act 1282 of 2005	7,597,220	208,856
Adjustments to prior year revenues & expenses	(18,023)	(47,819)
Other	(51,219)	(1,256,094)
Increase (Decrease) in Net Assets	6,117,464	5,965,187
Net Assets - Beginning of Year	163,042,256	157,077,070
Net Assets - Beginning of Year Adjustment	(2,063,667)	0.00
Total	160,978,589	157,077,070
Net Assets - End of Year	167,096,053	163,042,256

UNIVERSITY OF ARKANSAS AT LITTLE ROCK
STATEMENT OF CASH FLOWS-DIRECT METHOD
FOR THE YEAR ENDED JUNE 30, 2009
with comparative figures for 2008

	Year Ended	
	June 30, 2009	June 30, 2008
CASH FLOW FROM OPERATING ACTIVITIES		
Student tuition and fees (net of scholarships)	\$ 51,477,871	\$ 46,280,145
Grants and contracts	20,986,115	19,999,913
Collection of loans and interest	-	-
Auxiliary enterprises revenues:		
Athletics	3,752,158	4,038,114
Housing and food service	2,637,284	2,494,678
Bookstore	395,797	403,851
Other auxiliary enterprises	2,032,872	1,389,091
Payments to employees	(86,961,711)	(84,294,067)
Payment of employee benefits	(19,759,166)	(17,817,147)
Payments to suppliers	(30,811,113)	(29,521,474)
Scholarships and fellowships	(19,483,699)	(16,153,700)
Other receipts (payments)	3,935,962	3,930,023
Net cash used by operating activities	<u>(71,797,630)</u>	<u>(69,250,572)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
State appropriations	66,978,577	66,494,380
Gifts and grants for other than capital purposes	17,775,542	16,335,002
Direct lending and plus loan receipts	54,248,169	51,474,560
Direct lending and plus loan payments	(54,248,169)	(51,474,560)
Other agency funds - net	227,954	10,571
Other	(51,219)	(22,825)
Net cash provided by noncapital financing activities	<u>84,930,854</u>	<u>82,817,128</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Proceeds from capital debt	-	2,541,873
Capital appropriations	1,500,000	4,100,000
Bond Proceeds from Act 1282 of 2005	7,597,220	208,856
Purchases of capital assets	(20,513,093)	(8,720,445)
Principal paid on capital asset-related debt	(4,019,790)	(6,412,180)
Interest and fees paid on capital asset-related debt	(2,029,640)	(2,147,973)
Deposit with trustee	355,519	792,337
Other	-	-
Net cash provided (used) by capital and related financing activities	<u>(17,109,784)</u>	<u>(9,637,531)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sales and maturities of investments	451,572	739,710
Investment income (net of fees)	497,787	2,386,727
Purchases of investments	(432,666)	(1,638,953)
Net cash provided (used) by investing activities	<u>516,693</u>	<u>1,487,484</u>
Net increase (decrease) in cash	<u>(3,459,869)</u>	<u>5,416,509</u>
Cash - Beginning of Year	<u>31,927,361</u>	<u>26,510,852</u>
Cash - End of Year	<u>\$ 28,467,493</u>	<u>\$ 31,927,361</u>