

University of Arkansas at Little Rock
Statement of Net Position
June 30, 2013
with comparative figures at June 30, 2012

		June 30, 2013		June 30, 2012
ASSETS				
Current				
Cash and cash equivalents	\$	27,563,817	\$	36,852,591
Investments		16,463,985		16,308,676
Accounts receivable, net of allowances of \$1,994,941 & \$1,719,859		9,836,609		8,205,383
Inventories		239,194		203,937
Deposits and funds held in trust by others		289,520		1,314,146
Notes receivable, net of allowances of \$0 & \$48,726		-		-
Unamortized debt issuance costs		56,544		59,244
Other assets		299,757		317,610
Total current assets		54,749,426		63,261,587
Non-Current				
Cash and cash equivalents		87,187		6,001
Investments		8,775,915		7,871,117
Notes receivable, net of allowance of \$ & \$		-		-
Deposits and funds held in trust by others		2,364,669		3,892,811
Unamortized debt issuance costs		930,027		1,024,238
Other non-current assets		-		-
Capital assets, net of depreciation of \$176,275,760 & \$162,369,834		244,288,026		243,576,352
Total non-current assets		256,445,824		256,370,519
TOTAL ASSETS		\$ 311,195,250		\$ 319,632,106
LIABILITIES				
Current				
Accounts payable and other accrued liabilities	\$	5,575,871	\$	5,342,977
Unearned Income		76,164		89,918
Funds held in trust for others		343,518		345,236
Compensated absences payable - current portion		391,180		250,759
Bonds, notes, capital leases and installment contracts payable - current portion		5,845,795		4,763,723
Total current liabilities		12,232,528		10,792,613
Non-Current				
Unearned revenues, deposits and other		123,577		116,672
Refundable federal advance - Perkins loans		-		-
Compensated absences payable		3,966,345		3,934,503
Liability for other post retirement benefits		4,149,803		3,691,716
Bonds, notes, capital leases and installment contracts payable		106,497,711		108,225,581
Total non-current liabilities		114,737,436		115,968,472
TOTAL LIABILITIES		\$ 126,969,964		\$ 126,761,085
NET POSITION				
Net Investment in Capital Assets		135,077,542		134,386,341
Restricted				-
Non-Expendable				-
Scholarships and fellowships		1,505,986		1,308,825
Research		125,133		116,765
Other		4,928,506		4,596,710
Expendable				-
Scholarships and fellowships		466,687		789,521
Research		645,589		2,053,275
Public Service		2,038,651		1,830,363
Capital Projects		-		1,314,146
Other		3,801,818		3,313,168
Unrestricted		35,635,374		43,161,907
TOTAL NET POSITION		\$ 184,225,286		\$ 192,871,021

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University of Arkansas at Little Rock
Statement of Revenues, Expenses and Changes in Net Position
For The Year Ended June 30, 2013
with comparative figures for 2012

	Year Ended	
	June 30, 2013	June 30, 2012
Operating Revenues		
Student tuition & fees, net of scholarship allowances of \$13,074,551 & \$13,366,339	\$ 60,959,767	\$ 59,905,759
Federal and county appropriations	-	-
Federal grants and contracts	17,483,704	19,033,248
State and local grants and contracts	4,402,723	4,017,281
Non-governmental grants and contracts	2,804,391	1,963,674
Sales and services of educational departments	2,101,127	2,463,172
Insurance plan	-	-
Auxiliary enterprises	-	-
Athletics, net of scholarship allowances of \$751,215 & \$782,809	4,913,696	4,869,064
Housing/food service, net of scholarship allowances of \$1,313,708 & \$1,107,355	6,245,172	5,080,087
Bookstore, net of scholarship allowances of \$87,480 & \$154,941	408,688	695,238
Other auxiliary enterprises, net of scholarship allowances of \$ 0 & \$0	2,239,567	2,853,433
Other operating revenues	2,230,281	1,863,391
Total operating revenues	<u>103,789,116</u>	<u>102,744,347</u>
Operating Expenses		
Compensation and benefits	123,558,095	118,152,860
Supplies and services	41,290,113	40,922,677
Scholarships and fellowships	31,524,496	31,680,724
Insurance plan	-	-
Depreciation	15,193,534	14,052,876
Total operating expenses	<u>211,566,238</u>	<u>204,809,137</u>
Operating income (loss)	<u>(107,777,122)</u>	<u>(102,064,790)</u>
Non-Operating Revenues (Expenses)		
State appropriations	67,049,514	68,262,847
Property and sales tax	-	-
Federal grants	18,258,897	20,329,963
State and local grants	9,914,471	9,440,425
Non-governmental grants	951,386	962,191
Gifts	4,637,949	3,519,817
Investment income (net)	1,234,683	1,192,495
Interest on capital asset-related debt	(2,179,508)	(1,779,224)
Gain (loss) on disposal of assets	(63,854)	(67,564)
Other	(65,465)	(66,794)
Net non-operating revenues	<u>99,738,073</u>	<u>101,794,156</u>
Income before other revenues and expenses	<u>(8,039,049)</u>	<u>(270,634)</u>
Other Changes in Net Position		
Capital appropriations	-	1,500,000
Capital grants and gifts	237,096	456,562
Adjustments to prior year revenues and expenses	(843,782)	(3,913)
Return of capital appropriations to State of Arkansas	-	-
Other	-	-
Total other revenues and expenses	<u>(606,686)</u>	<u>1,952,649</u>
Increase (decrease) in net assets	<u>(8,645,735)</u>	<u>1,682,015</u>
Net Position, beginning of year - as originally reported	199,033,279	191,189,006
Adjustment due to FY12 Error in Library Holdings	(6,162,258)	-
Net Position, beginning of year - restated	<u>192,871,021</u>	<u>191,189,006</u>
Net Position, end of year	<u>\$ 184,225,286</u>	<u>\$ 192,871,021</u>

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University of Arkansas at Little Rock
Statement of Cash Flows - Direct Method
For The Year Ended June 30, 2013
with comparative figures for 2012

	Year Ended	
	June 30, 2013	June 30, 2012
Cash Flows from Operating Activities		
Student tuition and fees (net of scholarships)	\$ 61,032,785	\$ 61,041,002
Patient and insurance payments	-	-
Federal and county appropriations	-	-
Grants and contracts	24,880,540	26,917,167
Collection of loans and interest	-	-
Insurance plan receipts	-	-
Auxiliary enterprise revenues:	-	-
Athletics	4,995,247	4,715,811
Housing and food service	6,247,047	5,053,830
Bookstore	408,688	695,239
Other auxiliary enterprises	1,773,160	2,317,487
Payments to employees	(95,209,660)	(94,635,744)
Payment of employee benefits	(26,316,798)	(23,792,364)
Payments to suppliers	(41,992,197)	(44,517,518)
Loans issued to students	-	-
Scholarships and fellowships	(31,524,496)	(31,680,725)
Payments of insurance plan expenses	-	-
Other receipts (payments)	4,251,290	4,247,855
Net cash provided (used) by operating activities	(91,454,394)	(89,637,960)
Cash Flows from Noncapital Financing Activities		
State appropriations	67,049,514	68,262,847
Property and sales tax	-	-
Gifts and grants for other than capital purposes	33,762,703	34,252,397
Repayment of loans	-	-
Direct Lending, Plus and FFEL loan receipts	65,628,846	65,373,862
Direct Lending, Plus and FFEL loan payments	(65,628,846)	(65,373,862)
Other agency funds - net	(1,718)	36,905
Refunds to grantors	-	-
Net cash provided (used) by noncapital financing activities	100,810,499	102,552,149
Cash Flows from Capital and Related Financing Activities		
Distributions from trustee of current year bond proceeds & interest earnings	-	-
Distributions from trustee of prior year bond proceeds & interest earnings	2,559,335	32,737,983
Distributions from debt holders of debt proceeds other than from bonds	2,714,738	950,832
Capital appropriations	-	1,500,000
Capital grants and gifts	-	409,278
Property taxes - capital allocation	-	-
Proceeds from sale of capital assets	-	-
Return of capital appropriations to State of Arkansas	-	-
Purchases of capital assets	(14,863,408)	(30,345,837)
Payments to trustee for bond principal	(3,915,000)	(3,405,000)
Payments to debt holders for principal other than for bonds	(1,106,820)	(498,263)
Payments to trustee for interest and fees	(3,971,947)	(4,105,907)
Payments to debt holders for interest and fees other than for bonds	(96,174)	(78,679)
Insurance proceeds	-	-
Payments to trustee for reserve	-	-
Net cash provided (used) by capital and related financing activities	(18,679,276)	(2,835,593)
Cash Flows from Investing Activities		
Proceeds from sales and maturities of investments	402,072	2,455,737
Investment income (net of fees)	1,305,408	950,233
Purchases of investments	(1,591,897)	(1,966,385)
Net cash provided (used) by investing activities	115,583	1,439,585
Net increase in cash	(9,207,588)	11,518,181
Cash, beginning of year	36,858,592	25,340,411
Cash, beginning of year adjustment	-	-
Cash, end of year	<u>\$ 27,651,004</u>	<u>\$ 36,858,592</u>

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