

University of Arkansas at Little Rock  
Statement of Net Position  
June 30, 2018  
with comparative figures at June 30, 2017

	June 30, 2018	June 30, 2017
<b>ASSETS</b>		
<b>Current</b>		
Cash and cash equivalents	\$ 9,617,914	\$ 19,266,187
Investments	48,292,133	48,377,642
Accounts receivable, net of allowances of \$5,565,790 & \$4,278,491	6,918,574	7,850,482
Patient accounts receivable, net of allowances of \$	-UAMS ONLY-	-UAMS ONLY-
Inventories	165,562	172,123
Deposits and funds held in trust by others	759,651	386,351
Notes receivable, net of allowances of \$ 0 & \$0	-	-
Other assets	2,016,171	684,061
Total current assets	67,770,005	76,736,846
<b>Non-Current</b>		
Cash and cash equivalents	7,997	8,719
Investments	12,824,863	12,165,912
Notes receivable, net of allowance of \$0 & \$0	386,750	386,750
Deposits and funds held in trust by others	6,133,933	163,953
Other non-current assets	-	-
Capital assets, net of depreciation of \$246,563,071 & \$231,305,401	237,433,114	238,904,519
Total non-current assets	256,786,657	251,629,853
<b>TOTAL ASSETS</b>	<b>\$ 324,556,662</b>	<b>\$ 328,366,699</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Debt Financing	\$ 3,732,604	\$ 4,030,751
Other postemployment benefits	178,341	229,045
Pensions	4,362,568	5,242,147
Other	-	-
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<b>\$ 8,273,513</b>	<b>\$ 9,501,943</b>
<b>LIABILITIES</b>		
<b>Current</b>		
Accounts payable and other accrued liabilities	\$ 4,002,528	\$ 4,794,284
Unearned revenue	1,957,665	999,853
Funds held in trust for others	676,473	521,673
Liability for future insurance claims	-SYSTEM ONLY-	-SYSTEM ONLY-
Estimated third party payor settlements	-UAMS ONLY-	-UAMS ONLY-
Refundable federal advance - Perkins loans - current portion	-	-
Compensated absences payable - current portion	332,108	424,236
Liability for other postemployment benefits - current portion	178,341	229,045
Bonds, notes, capital leases and installment contracts payable - current portion	7,650,331	6,474,105
Total current liabilities	14,797,446	13,443,196
<b>Non-Current</b>		
Unearned revenue, deposits and other	247,971	220,841
Refundable federal advance - Perkins loans	-	-
Compensated absences payable	4,002,682	3,885,045
Liability for other postemployment benefits	5,641,804	6,562,891
Liability for pensions	10,200,416	10,430,430
Bonds, notes, capital leases and installment contracts payable	114,088,593	112,685,223
Total non-current liabilities	134,181,466	133,784,430
<b>TOTAL LIABILITIES</b>	<b>\$ 148,978,912</b>	<b>\$ 147,227,626</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Debt Financing	-	-
Other postemployment benefits	\$ 1,095,664	-
Pensions	835,567	\$ 399,186
Other	-	-
TOTAL DEFERRED INFLOWS OF RESOURCES	<b>\$ 1,931,231</b>	<b>\$ 399,186</b>
<b>NET POSITION</b>		
Net Investment in Capital Assets	\$ 119,362,726	\$ 123,446,313
Restricted		
Non-Expendable		
Scholarships and fellowships	3,716,771	3,541,473
Research	148,306	141,700
Other	5,597,604	5,347,471
Expendable		
Scholarships and fellowships	597,206	573,494
Research	529,725	628,905
Public Service	6,639,644	9,082,399
Capital Projects	308,009	9,627,399
Other	3,254,128	3,282,158
Unrestricted	41,765,913	34,570,518
<b>TOTAL NET POSITION</b>	<b>\$ 181,920,032</b>	<b>\$ 190,241,830</b>

University of Arkansas at Little Rock  
Statement of Revenues, Expenses and Changes in Net Position  
For The Year Ended June 30, 2018  
with comparative figures for 2017

	Year Ended June 30, 2018	Year Ended June 30, 2017
Operating Revenues		
Student tuition & fees, net of scholarship allowances of \$29,246,528 & 25,608,588	\$ 45,434,242	\$ 50,123,157
Patient services, net of contractual allowances of \$	--UAMS ONLY--	--UAMS ONLY--
Federal and county appropriations	-	-
Federal grants and contracts	16,782,598	14,086,582
State and local grants and contracts	8,624,222	12,685,962
Non-governmental grants and contracts	1,822,928	1,120,220
Sales and services of educational departments	1,855,564	1,866,605
Insurance plan	-SYSTEM ONLY-	-SYSTEM ONLY-
Auxiliary enterprises		
Athletics, net of scholarship allowances of \$1,610,927 & \$1,387,029	4,754,505	5,414,073
Housing/food service, net of scholarship allowances of \$3,580,690 & \$3,423,398	5,669,521	6,673,497
Bookstore, net of scholarship allowances of \$119,954 & \$124,106	195,792	242,506
Other auxiliary enterprises, net of scholarship allowances of \$0 & \$0	1,619,054	1,306,197
Other operating revenues	1,831,190	1,957,983
Total operating revenues	<u>88,589,616</u>	<u>95,476,782</u>
Operating Expenses		
Compensation and benefits	117,242,852	117,739,839
Supplies and services	48,130,817	43,290,510
Scholarships and fellowships	9,177,823	14,759,623
Insurance plan	-SYSTEM ONLY-	-SYSTEM ONLY-
Depreciation	16,783,347	16,056,746
Total operating expenses	<u>191,334,839</u>	<u>191,846,718</u>
Operating income (loss)	<u>(102,745,223)</u>	<u>(96,369,936)</u>
Non-Operating Revenues (Expenses)		
State appropriations, net of Medicaid match payments of \$ and \$	68,134,066	68,575,478
Property and sales tax	-	-
Federal grants	16,088,788	16,249,456
State and local grants	7,029,533	7,019,711
Non-governmental grants	1,231,756	828,053
Gifts	4,514,343	4,975,993
Investment income (net)	1,142,844	1,685,334
Interest and fees on capital asset-related debt	(4,112,814)	(3,170,698)
Gain (loss) on disposal of assets	(94,037)	(47,186)
Other	(104,176)	-
Net non-operating revenues	<u>93,830,303</u>	<u>96,116,141</u>
Income before other revenues and expenses	<u>(8,914,920)</u>	<u>(253,795)</u>
Other Changes in Net Position		
Capital appropriations	-	-
Capital grants and gifts	593,122	17,470,310
Adjustments to prior year revenues and expenses	-	-
Other	-	-
Total other revenues and expenses	<u>593,122</u>	<u>17,470,310</u>
Increase (decrease) in net position	(8,321,798)	17,216,515
Net Position, beginning of year	191,913,153	173,025,315
Adjustment	(1,671,323)	-
Mergers with UAPTC and UACCRM	-	-
Net Position, beginning of year, restated	<u>190,241,830</u>	<u>173,025,315</u>
Net Position, end of year	<u>\$ 181,920,032</u>	<u>\$ 190,241,830</u>

University of Arkansas at Little Rock  
Statement of Cash Flows - Direct Method  
For The Year Ended June 30, 2018  
with comparative figures for 2017

	Year Ended June 30, 2018	Year Ended June 30, 2017
Cash Flows from Operating Activities		
Student tuition and fees (net of scholarships)	\$ 47,126,143	\$ 52,242,942
Patient and insurance payments	---UAMS ONLY-	---UAMS ONLY-
Federal and county appropriations	-	-
Grants and contracts	27,813,204	26,582,018
Collection of loans and interest	-	41,008
Insurance plan receipts	-SYSTEM ONLY-	-SYSTEM ONLY-
Auxiliary enterprise revenues:	-	-
Athletics	4,668,145	5,161,455
Housing and food service	4,612,972	6,672,497
Bookstore	195,793	242,506
Other auxiliary enterprises	1,622,321	1,282,727
Payments to employees	(92,938,365)	(91,837,449)
Payment of employee benefits	(23,189,144)	(23,535,357)
Payments to suppliers	(49,952,316)	(43,291,417)
Loans issued to students	-	-
Scholarships and fellowships	(9,177,823)	(14,759,623)
Payments of insurance plan expenses	-SYSTEM ONLY-	-SYSTEM ONLY-
Other receipts (payments)	4,295,104	3,065,820
Net cash provided (used) by operating activities	(84,923,966)	(78,132,873)
Cash Flows from Noncapital Financing Activities		
State appropriations	68,134,066	68,575,478
Property and sales tax	-	-
Gifts and grants for other than capital purposes	28,864,420	29,658,224
Repayment of loans	-	-
Direct Lending, Plus and FFEL loan receipts	55,659,058	58,951,108
Direct Lending, Plus and FFEL loan payments	(55,721,615)	(59,571,850)
Other agency funds - net	217,357	53,483
Refunds to grantors	-	-
Inter-fund loan	-	(193,375)
CANNOT USE 'OTHER'--MUST DEFINE -- INSERT LINES AS NEEDED		
Net cash provided (used) by noncapital financing activities	97,153,286	97,473,068
Cash Flows from Capital and Related Financing Activities		
Distributions from debt proceeds	2,105,249	684,118
Capital appropriations	-	-
Capital grants and gifts	391,065	17,408,755
Property taxes - capital allocation	-	-
Proceeds from sale of capital assets	-	-
Purchases of capital assets	(15,074,212)	(13,782,923)
Payment of capital related principal on debt	(5,713,238)	(5,172,292)
Payments of capital related interest and fees	(3,989,459)	(4,775,567)
Insurance proceeds	-	-
Payments to/from trustee for reserve	-	-
Debt Issuance Expense	(104,176)	-
CANNOT USE 'OTHER'--MUST DEFINE -- INSERT LINES AS NEEDED		
Net cash provided (used) by capital and related financing activities	(22,384,771)	(5,637,909)
Cash Flows from Investing Activities		
Proceeds from sales and maturities of investments	113,748	74,293
Investment income (net of fees)	986,698	432,567
Purchases of investments	(593,990)	(30,195,362)
Net cash provided (used) by investing activities	506,456	(29,688,502)
Net increase (decrease) in cash	(9,648,995)	(15,986,216)
Cash, beginning of year	19,274,906	35,261,122
Mergers with UAPTC and UACCRM	-	-
Cash, beginning of year, restated	19,274,906	-
Cash, end of year	\$ 9,625,911	\$ 19,274,906

University of Arkansas at Little Rock  
Statement of Cash Flows - Direct Method - Continued  
For The Year Ended June 30, 2018  
with comparative figures for 2017

	Year Ended June 30, 2018	Year Ended June 30, 2017
Reconciliation of net operating income/loss to net cash provided/used by operating activities:		
Operating income (loss)	\$ (102,745,223)	\$ (96,369,936)
Adjustments to reconcile net income to net cash provided/used by operating activities:		
Depreciation expense	16,783,347	16,056,746
Other miscellaneous operating receipts	-	-
Adjustment to cash for amounts in transit within the system		
Change in assets and liabilities:		
Receivables, net	931,908	(578,353)
Inventories	6,561	41,413
Prepaid expenses and other assets	(1,332,110)	(107,720)
Accounts payable and other accrued liabilities	(839,423)	541,124
Unearned revenue	984,943	248,737
Liability for future insurance claims	-	-
Loans to students and employees	-	-
Refundable federal advance		
Compensated absences	25,509	(65,120)
OPEB related	174,577	1,079,217
Pension related	1,085,945	1,021,019
Other		
<b>NET CASH PROVIDED/USED BY OPERATING ACTIVITIES</b>	<b>\$ (84,923,966)</b>	<b>\$ (78,132,873)</b>
Non-Cash Transactions		
Capital gifts	\$ 202,057	\$ 61,555
Fixed assets acquired by incurring capital lease obligations	-	-
Fixed asset acquisition paid by State of Arkansas	-	-
Capital outlay paid directly from proceeds of long-term debt instruments	-	-
Payment of bond proceeds/premium/accrued interest/debt service reerve directly into deposits with trustees/escrow	7,611,252	-
Payment of bond issuance costs/underwriters' discount directly from bond proceeds and/or debt service reserves	104,176	-
Payment of principal & interest on long-term debt from deposits with trustees	933	13,165
Interest earned on deposits with trustees	62,945	2,699
Loss on disposal of assets	(94,037)	47,186
Valuation adjustments to capital assets	-	-
Value of goods received from sponsorship agreements with vendors	-	
Fixed assets transferred to another state agency	-	