

Univ of Maine at Machias  
 Statements of Revenues, Expenses, and Changes in Net Position  
 For the Years Ended June 30, 2018 and 2017  
 (\$ in thousands)

	<u>2018</u>	<u>2017</u>	<u>\$ Variance</u>	<u>% Variance</u>
<b><u>OPERATING REVENUES</u></b>				
Tuition and fees	\$ 4,489	\$ 4,819	\$ (330)	-6.85%
Residence and dining fees:	1,534	1,904	(370)	-19.43%
Less: scholarship allowances:	<u>(2,693)</u>	<u>(2,807)</u>	114	-4.06%
Net student fees	3,331	3,916	(585)	-14.94%
Federal, state, and private grants and contracts	2,357	2,339	18	0.77%
Recovery of indirect costs	85	61	24	39.34%
Educational sales and service	345	354	(9)	-2.54%
Other auxiliary enterprises	5	17	(12)	-70.59%
Interest income on loans	9	5	4	80.00%
Total Operating Revenues	<u>6,132</u>	<u>6,691</u>	<u>(559)</u>	-8.35%
<b><u>OPERATING EXPENSES</u></b>				
Instruction	3,348	3,272	76	2.32%
Research	706	514	192	37.35%
Public service	59	50	9	18.00%
Academic support	1,201	1,195	6	0.50%
Student services	1,669	1,638	31	1.89%
Institutional support	980	1,350	(370)	-27.41%
Operation and maintenance of plant	1,473	1,743	(270)	-15.49%
Depreciation and amortization	743	715	28	3.92%
Student aid	804	838	(34)	-4.06%
Auxiliary	1,353	1,426	(73)	-5.12%
Total Operating Expenses	<u>12,336</u>	<u>12,741</u>	<u>(405)</u>	-3.18%
Operating Income (Loss)	<u>(6,204)</u>	<u>(6,050)</u>	<u>(154)</u>	2.55%
<b><u>NONOPERATING REVENUES (EXPENSE)</u></b>				
Noncapital State of Maine appropriations	6,022	5,181	841	16.23%
Gifts currently expendable	74	26	48	184.62%
Endowment income distributed for operations	82	82	-	0.00%
Investment income	9	3	6	200.00%
Interest expense	(154)	(125)	(29)	23.20%
Noncapital transfers (to) from system/other campuses	105	1,033	(928)	-89.84%
Net Nonoperating Revenue (Expense)	<u>6,138</u>	<u>6,201</u>	<u>(63)</u>	-1.02%
Income Before Other Changes in Net Position	<u>(66)</u>	<u>151</u>	<u>(217)</u>	-143.71%

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<b><u>OTHER CHANGES IN NET POSITION</u></b>				
State of Maine capital appropriations	176	-	176	-
Capital grants and gifts	-	-	-	-
Endowment return, net of amount used for operations	82	162	(80)	-49.38%
Endowment gifts	35	31	4	12.90%
Gain on disposal of capital assets and other changes	(174)	-	(174)	-
Capital transfers (to) from system/other campuses	(97)	667	(764)	-114.54%
Total Other Changes in Net Position	<u>21</u>	<u>861</u>	<u>(840)</u>	<u>-97.56%</u>
 Increase (Decrease) in Net Position	 (45)	 1,012	 (1,057)	 -104.45%
<b><u>NET POSITION</u></b>				
Net Position - beginning of year - <b>RESTATED</b>	12,599	11,587	1,012	8.73%
Net Position - end of year	<u>\$ 12,554</u>	<u>\$ 12,599</u>	<u>(45)</u>	<u>-0.36%</u>

Note: The FY17 beginning of year net position has been restated for the implementation of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*.