

Harrisburg University of Science and Technology
Unaudited Balance Sheet
September 30, 2017

September 30, 2017

ASSETS

Cash, Unrestricted	13,575,226
Cash, Restricted	1,000,000
Grants Receivable	1,857,812
Accounts Receivable	8,503,888
Allowance for Doubtful Accounts	(798,994)
Other Receivables	42,197
Contributions Receivable, Net	318,859
Prepaid Expenses	130,215
Property and Equipment, Net	65,124,612
Security Deposits	5,260
Bond Reserve Funds - 2017 Series	4,168,381

TOTAL ASSETS	\$ <u>93,927,456</u>
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LIABILITIES

Accounts Payable	57,693
Accrued Expenses	1,435,363
Deposits and Deferred Revenue	5,678,013
Notes Payable	700,000
Bonds Payable, Less Discounts 2017 Series	<u>55,586,793</u>

TOTAL LIABILITIES	<u>63,457,862</u>
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NET ASSETS

TOTAL NET ASSETS - Beginning of Fiscal Year	21,016,207
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Change in Net Assets	<u>9,453,387</u>
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TOTAL NET ASSETS - Ending	<u>30,469,594</u>
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TOTAL LIABILITIES AND NET ASSETS	\$ <u>93,927,456</u>
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Harrisburg University of Science and Technology
Unaudited Statement of Activities
For the Three Months Ending September 30, 2017

	FY 17/18 Budget	Prorated Budget Through September 30, 2017	Actual Through September 30, 2017	Variance Favorable Unfavorable
Revenues, Gains and Other Support				
Educational and General				
Tuition and Fees	58,571,750	21,491,527	26,656,958	5,165,431
Less Student Aid	(7,281,184)	(3,390,592)	(3,285,797)	(104,795)
Tuition and fees, net	51,290,566	18,100,935	23,371,160	5,270,225
Private gifts, grants and contributions	600,000	-	15,828	15,828
Governmental grants				
PHEAA - IAG Grant	98,000	-	-	-
Federal Work Study	12,000	-	-	-
State/County Grants	1,000,000	-	-	-
Other Federal Grants	10,000	-	-	-
Interest and dividends	56,000	14,000	80,476	66,476
Other Sources				
Other Income	225,000	37,500	34,101	(3,399)
Loss on Extinguishment of Bonds	-	-	(908,967)	(908,967)
-				-
Total Educational and General	53,291,566	18,152,435	22,592,598	4,440,163
Total revenues, gains and other support	53,291,566	18,152,435	22,592,598	4,440,163
Expenses				
Educational and General				
Instructional	13,200,914	3,300,229	2,847,134	(453,095)
Academic Support	3,059,360	764,840	766,905	2,065
Student Services	12,558,658	6,166,047	6,306,829	140,782
Institutional Support	12,976,239	3,519,387	3,218,344	(301,043)
Total Educational and General	41,795,171	13,750,503	13,139,211	(611,292)
Total Expenses	41,795,171	13,750,503	13,139,211	(611,292)
Change in Net Assets - Increase	11,496,395	4,401,932	9,453,387	5,051,455