

# Statements of Net Position

Shepherd University  
October 2025

	October 2024	October 2025	YoY Variance
<b>Current Assets</b>			
[+] Cash and Cash Equivalents	17,545,936	48,014,467	30,468,531
[+] Accounts Receivable Net	3,460,591	3,613,499	152,907
[+] Due from Commission	-	-	-
[+] Prepaids	331,199	352,037	20,838
[+] Loans to Student - Current Portion	35,100	35,100	-
[+] Inventories	436	1,019	583
<b>Total Current Assets</b>	<b>21,373,262</b>	<b>52,016,121</b>	<b>30,642,859</b>
<b>Noncurrent Assets</b>			
[+] Other Receivables NCA	78,427	48,331	(30,097)
[+] Loans to Students, Net	31,233	22,920	(8,313)
[+] Capital Assets Net	103,267,926	113,358,024	10,090,098
[+] Right to Use Leased Assets	1,641,764	1,059,642	(582,121)
[+] Subscription based information tech.	1,322,596	1,514,785	192,189
[+] Deferred Outflows of Resources Gasb 68	186,870	662,136	475,266
<b>Total Noncurrent Assets</b>	<b>106,528,816</b>	<b>116,665,838</b>	<b>10,137,023</b>
<b>Current Liabilities</b>			
[+] Accounts Payable	554,693	2,103,565	1,548,872
[+] Accrued Liabilities	2,191,186	1,200,688	(990,499)
[+] Due to Other State Agencies	2,304	2,304	-
[+] Compensated Absences - Current Portion	631,283	859,547	228,265
[+] Deferred Revenue	2,952,917	2,199,454	(753,464)
[+] Deposits held in custody for others	191,629	172,329	(19,299)
[+] Payables - Current Portion	3,349,956	3,465,634	115,678
<b>Total Current Liabilities</b>	<b>9,873,968</b>	<b>10,003,521</b>	<b>129,553</b>
<b>Noncurrent Liabilities</b>			
[+] Advances from Federal Sponsors	106,683	74,165	(32,519)
[+] Compensated Absences	436,134	480,654	44,520
[+] OPEB	(446,801)	(60,732)	386,069
[+] Net Pension Liability	8,104	-	(8,104)
[+] Bonds Payable net of Current Portion	25,371,048	23,474,391	(1,896,657)
[+] Notes Payable, net of Current Portion	721,000	403,000	(318,000)
[+] Leases Payable, net of Current Portion	6,192,791	5,506,497	(686,295)
[+] SBITA - net of Current Portion	407,776	488,749	80,973
[+] Deferred Inflows of Resources Gasb 68	949,466	401,151	(548,315)
<b>Total Noncurrent Liabilities</b>	<b>33,746,202</b>	<b>30,767,875</b>	<b>(2,978,327)</b>
<b>Net Assets</b>			
[+] Unrestricted	2,353,067	2,353,067	-
[+] Invested In Capital Assets	82,949,780	101,363,245	18,413,466
[+] Restricted - Expendable Instructional Dept Uses	2,950,664	2,950,664	-
[+] Change in Net Assets	(3,971,603)	21,243,587	25,215,190
<b>Total Net Assets</b>	<b>84,281,908</b>	<b>127,910,563</b>	<b>43,628,656</b>
<b>KPIs</b>			
Days Cash on Hand (Total)	142	368 	226
Days Cash on Hand (Unrestricted)	51	76 	25

# Statements of Revenue, Expenses and Changes in Net Position

Shepherd University

October 2025

YTD October 2024	YTD October 2025	YoY Variance
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## Operating Revenues

[+] Tuition and Fees	13,674,261	13,835,938	161,677
[+] Contracts and Grants	4,541,781	4,899,953	358,171
[+] Interest on Student Loan Receivable	787	761	(25)
[+] Sales and Services of Educational Departments	130	2,938	2,808
[+] Auxiliary Enterprise Revenue	6,467,970	6,811,794	343,824
[+] Scholarship Allowances	(7,717,869)	(7,124,977)	592,892
[+] Other Operating Revenues	761,818	193,809	(568,009)
<b>Total Operating Revenues</b>	<b>17,728,879</b>	<b>18,620,217</b>	<b>891,338</b>

## Operating Expenses

[+] Salaries and Wages	7,994,336	7,837,451	(156,885)
[+] Benefits	1,771,269	1,967,780	196,512
[+] Supplies and Other Services	3,957,156	4,427,825	470,669
[+] Utilities	620,585	598,671	(21,914)
[+] Scholarships and Fellowships	721,473	1,071,046	349,572
[+] Depreciation	2,294,479	2,429,730	135,251
<b>Total Operating Expenses</b>	<b>17,359,298</b>	<b>18,332,503</b>	<b>973,205</b>

## Nonoperating Revenues (Expenses)

[+] State Appropriations	7,069,563	6,852,169	(217,394)
[+] Special Funding (Special Funding)	-	-	-
[+] Federal Nonoperating Revenues	2,657,105	2,751,655	94,550
[+] Investment Income	85,049	318,468	233,419
[+] Interest On Capital Asset Related Debt	(475,761)	(441,965)	33,795
[+] Fees Assessed by the Commission For Debt Serv	(7,964)	(7,970)	(6)
[+] Gifts	499,112	608,572	109,460
[+] Other Nonoperating Revenues	(69,365)	(23,357)	46,008
<b>Total Nonoperating Revenues (Expenses)</b>	<b>9,757,740</b>	<b>10,057,571</b>	<b>299,831</b>

## Total Net Income

	10,127,321	10,345,285	217,964
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