

# Statement of Net Position

Shepherd University  
February, 2026

	YTD Feb '25	YTD Feb '26	YoY Variance
<b>Current Assets</b>			
[+] Cash and Cash Equivalents	50,967,410	46,347,662	(4,619,748)
[+] Accounts Receivable Net	6,272,544	4,694,131	(1,578,413)
[+] Prepaids	331,199	352,037	20,838
[+] Loans to Student - Current Portion	35,100	35,100	-
[+] Inventories	1,410	956	(455)
<b>Total Current Assets</b>	<b>57,607,664</b>	<b>51,429,885</b>	<b>(6,177,779)</b>
<b>Noncurrent Assets</b>			
[+] Other Receivables NCA	72,101	47,682	(24,419)
[+] Loans to Students, Net	27,142	18,972	(8,170)
[+] Capital Assets Net	106,954,868	116,407,144	9,452,276
[+] Right to Use Leased Assets	1,453,261	862,833	(590,429)
[+] Subscription based information tech.	1,418,331	1,715,385	297,054
[+] Deferred Outflows of Resources Gasb 68	186,870	662,136	475,266
<b>Total Noncurrent Assets</b>	<b>110,112,573</b>	<b>119,714,151</b>	<b>9,601,578</b>
<b>Current Liabilities</b>			
[+] Accounts Payable	1,422,774	567,319	(855,455)
[+] Accrued Liabilities	1,801,642	1,913,201	111,559
[+] Due to Other State Agencies	2,304	2,304	-
[+] Compensated Absences - Current Portion	664,862	883,691	218,829
[+] Deferred Revenue	3,265,085	2,050,400	(1,214,685)
[+] Deposits held in custody for others	192,385	178,409	(13,976)
[+] Payables - Current Portion	3,384,421	3,511,378	126,957
<b>Total Current Liabilities</b>	<b>10,733,474</b>	<b>9,106,703</b>	<b>(1,626,772)</b>
<b>Noncurrent Liabilities</b>			
[+] Advances from Federal Sponsors	93,132	64,490	(28,643)
[+] Compensated Absences	487,731	459,443	(28,288)
[+] OPEB	(446,801)	(60,732)	386,069
[+] Net Pension Liability	8,104	-	(8,104)
[+] Bonds Payable net of Current Portion	24,463,465	22,535,195	(1,928,270)
[+] Notes Payable, net of Current Portion	578,000	403,000	(175,000)
[+] Leases Payable, net of Current Portion	6,076,966	5,445,885	(631,082)
[+] SBITA - net of Current Portion	492,855	760,891	268,035
[+] Deferred Inflows of Resources Gasb 68	949,466	401,151	(548,315)
<b>Total Noncurrent Liabilities</b>	<b>32,702,919</b>	<b>30,009,322</b>	<b>(2,693,597)</b>
<b>Net Assets</b>			
<b>Total Net Assets</b>	<b>124,283,843</b>	<b>132,028,011</b>	<b>7,744,168</b>
<b>KPIs</b>			
Days Cash on Hand (Total)	397	360	↓ (37)
Days Cash on Hand (Unrestricted)	95	99	↑ 4

# Statement of Revenue, Expenses and Changes in Net Position

Shepherd University  
February, 2026

	YTD Feb '25	YTD Feb '26	YoY Variance
<b>Operating Revenues</b>			
[+] Tuition and Fees	25,593,663	25,713,480	119,817
[+] Contracts and Grants	14,903,621	8,289,750	(6,613,872)
[+] Interest on Student Loan Receivable	1,717	1,486	(230)
[+] Sales and Services of Educational Departments	19,591	21,149	1,558
[+] Auxiliary Enterprise Revenue	12,143,307	12,698,783	555,476
[+] Scholarship Allowances	(14,968,346)	(13,590,190)	1,378,157
[+] Federal Operating Revenues	5,254,537	5,244,631	(9,906)
[+] Other Operating Revenues	902,681	276,538	(626,144)
<b>Total Operating Revenues</b>	<b>43,850,770</b>	<b>38,655,626</b>	<b>(5,195,144)</b>
<b>Operating Expenses</b>			
[+] Salaries and Wages	16,006,770	15,618,215	(388,555)
[+] Benefits	3,642,953	3,888,833	245,880
[+] Supplies and Other Services	7,922,318	8,284,069	361,751
[+] Utilities	1,535,888	1,651,681	115,794
[+] Scholarships and Fellowships	2,082,766	1,820,137	(262,629)
[+] Depreciation	4,651,618	4,852,746	201,129
<b>Total Operating Expenses</b>	<b>35,842,312</b>	<b>36,115,682</b>	<b>273,370</b>
<b>Nonoperating Revenues (Expenses)</b>			
[+] State Appropriations	10,705,382	10,278,253	(427,129)
[+] Special Funding (Special Funding)	30,000,000	-	(30,000,000)
[+] Investment Income	407,815	728,324	320,509
[+] Interest On Capital Asset Related Debt	(601,420)	(567,988)	33,432
[+] Fees Assessed by the Commission For Debt Servi	(7,964)	(7,970)	(6)
[+] Gifts	865,466	811,192	(54,274)
[+] Other Nonoperating Revenues	(137,217)	(24,917)	112,301
<b>Total Nonoperating Revenues (Expenses)</b>	<b>41,232,062</b>	<b>11,216,895</b>	<b>(30,015,167)</b>
<b>Total Net Income</b>	<b>49,240,520</b>	<b>13,756,839</b>	<b>(35,483,680)</b>