

Statement of Net Position

Shepherd University
May, 2026

	YTD May '25	YTD May '26	YoY Variance
Current Assets			
[+] Cash and Cash Equivalents	41,345,166	32,289,814	(9,055,351)
[+] Accounts Receivable Net	17,972,217	17,139,371	(832,846)
[+] Prepaids	335,643	352,037	16,393
[+] Loans to Student - Current Portion	35,100	35,100	-
[+] Inventories	999	655	(344)
Total Current Assets	59,689,125	49,816,977	(9,872,148)
Noncurrent Assets			
[+] Other Receivables NCA	56,247	46,458	(9,789)
[+] Loans to Students, Net	2,453	13,068	10,615
[+] Capital Assets Net	122,725,998	126,428,320	3,702,322
[+] Right to Use Leased Assets	1,305,654	715,226	(590,429)
[+] Subscription based Information tech.	1,265,594	2,828,313	1,562,718
[+] Deferred Outflows of Resources Gasb 68	186,870	662,136	475,266
Total Noncurrent Assets	125,542,816	130,693,521	5,150,705
Current Liabilities			
[+] Accounts Payable	1,375,101	(47,121)	(1,422,222)
[+] Accrued Liabilities	1,042,234	1,113,839	71,605
[+] Due to Other State Agencies	2,304	-	(2,304)
[+] Compensated Absences - Current Portion	633,430	908,168	274,738
[+] Deferred Revenue	14,903,303	15,270,621	367,318
[+] Deposits held in custody for others	185,309	187,927	2,618
[+] Payables - Current Portion	3,380,927	3,895,804	514,877
Total Current Liabilities	21,522,608	21,329,239	(193,369)
Noncurrent Liabilities			
[+] Advances from Federal Sponsors	93,132	64,490	(28,643)
[+] Compensated Absences	471,137	482,985	11,848
[+] OPEB	(446,801)	(60,732)	386,069
[+] Net Pension Liability	8,104	-	(8,104)
[+] Bonds Payable net of Current Portion	24,462,914	22,534,644	(1,928,270)
[+] Notes Payable, net of Current Portion	578,000	260,000	(318,000)
[+] Leases Payable, net of Current Portion	6,043,057	5,399,620	(643,437)
[+] SBITA - net of Current Portion	408,173	1,317,208	909,036
[+] Deferred Inflows of Resources Gasb 68	949,466	401,151	(548,315)
Total Noncurrent Liabilities	32,567,182	30,399,366	(2,167,816)
Net Assets			
Total Net Assets	131,142,151	128,781,893	(2,360,259)
KPIs			
Days Cash on Hand (Total)	317	250	↓ (67)
Days Cash on Hand (Unrestricted)	53	59	↑ 6

Statement of Revenue, Expenses and Changes in Net Position

Shepherd University

May, 2026

	YTD May '25	YTD May '26	YoY Variance
Operating Revenues			
[+] Tuition and Fees	26,640,120	26,813,151	173,032
[+] Contracts and Grants	18,306,004	9,394,784	(8,911,220)
[+] Interest on Student Loan Receivable	4,751	2,001	(2,750)
[+] Sales and Services of Educational Departments	34,104	31,147	(2,958)
[+] Auxiliary Enterprise Revenue	12,894,584	13,291,462	396,878
[+] Scholarship Allowances	(15,434,642)	(14,086,528)	1,348,114
[+] Federal Operating Revenues	5,465,137	5,269,626	(195,511)
[+] Other Operating Revenues	952,784	306,069	(646,715)
Total Operating Revenues	48,862,841	41,021,712	(7,841,129)
Operating Expenses			
[+] Salaries and Wages	21,841,423	21,618,547	(222,876)
[+] Benefits	4,890,862	5,306,516	415,654
[+] Supplies and Other Services	11,715,582	11,522,409	(193,173)
[+] Utilities	2,498,202	2,455,568	(42,635)
[+] Scholarships and Fellowships	2,584,222	2,210,814	(373,408)
[+] Depreciation	6,381,844	6,760,609	378,765
Total Operating Expenses	49,912,135	49,874,463	(37,672)
Nonoperating Revenues (Expenses)			
[+] State Appropriations	14,139,125	13,704,338	(434,787)
[+] Special Funding (Special Funding)	30,000,000	-	-
[+] Investment Income	717,588	970,174	252,586
[+] Interest On Capital Asset Related Debt	(1,123,820)	(1,149,670)	(25,849)
[+] Fees Assessed by the Commission For Debt Servi	(15,929)	(15,940)	(11)
[+] Gifts	1,337,194	1,409,275	72,081
[+] Other Nonoperating Revenues	(137,342)	(25,479)	111,863
Total Nonoperating Revenues (Expenses)	44,916,816	14,892,699	(24,117)
Total Net Income	43,867,522	6,039,948	(7,902,919)