

University of Maine  
 Statements of Revenues, Expenses, and Changes in Net Position  
 For the Years Ended June 30, 2020 and 2019  
 (\$ in thousands)

	<u>2020</u>	<u>2019</u>	<u>\$ Variance</u>	<u>% Variance</u>
<b><u>OPERATING REVENUES</u></b>				
Tuition and fees	\$ 176,631	\$ 172,749	\$ 3,882	2.25%
Residence and dining fees:	31,394	39,754	(8,360)	-21.03%
Less: scholarship allowances:	<u>(68,976)</u>	<u>(63,132)</u>	<u>(5,844)</u>	9.26%
Net student fees	139,049	149,370	(10,321)	-6.91%
Federal, state, and private grants and contracts	72,326	67,536	4,790	7.09%
Recovery of indirect costs	10,572	9,620	952	9.90%
Educational sales and service	18,818	23,055	(4,237)	-18.38%
Other auxiliary enterprises	11,525	13,279	(1,754)	-13.21%
Interest income on loans	531	381	150	39.37%
Total Operating Revenues	<u>252,821</u>	<u>263,242</u>	<u>(10,421)</u>	-3.96%
<b><u>OPERATING EXPENSES</u></b>				
Instruction	84,313	83,269	1,044	1.25%
Research	71,281	70,589	692	0.98%
Public service	31,858	33,782	(1,924)	-5.70%
Academic support	33,469	33,410	59	0.18%
Student services	26,555	26,852	(297)	-1.11%
Institutional support	33,293	32,202	1,091	3.39%
Operation and maintenance of plant	25,624	27,828	(2,204)	-7.92%
Depreciation and amortization	21,965	21,315	650	3.05%
Student aid	16,087	12,931	3,156	24.41%
Auxiliary	<u>38,381</u>	<u>42,042</u>	<u>(3,661)</u>	-8.71%
Total Operating Expenses	<u>382,825</u>	<u>384,219</u>	<u>(1,394)</u>	-0.36%
Operating Income (Loss)	<u>(130,003)</u>	<u>(120,977)</u>	<u>(9,026)</u>	7.46%
<b><u>NONOPERATING REVENUES (EXPENSE)</u></b>				
Noncapital State of Maine appropriations	98,581	98,083	498	0.51%
CARES Act funding	7,039	-	7,039	
State Fiscal Stabilization Program	-	-	-	
Gifts currently expendable	13,009	11,782	1,227	10.41%
Endowment income distributed for operations	3,365	3,401	(36)	-1.06%
Investment income	422	592	(170)	-28.72%
Interest expense	(1,819)	(1,874)	55	-2.93%
Other nonoperating expenses	-	-	-	
Noncapital transfers (to) from system/other campuses	4,717	2,525	2,192	86.81%
Net Nonoperating Revenue (Expense)	<u>125,315</u>	<u>114,507</u>	<u>10,808</u>	9.44%
Income Before Other Changes in Net Position	<u>(4,689)</u>	<u>(6,470)</u>	<u>1,781</u>	-27.53%

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<b><u>OTHER CHANGES IN NET POSITION</u></b>				
State of Maine capital appropriations	5,731	2,309	3,422	148.20%
Capital grants and gifts	2,669	3,185	(516)	-16.20%
Endowment return, net of amount used for operations	(2,472)	(1,136)	(1,336)	117.61%
Endowment gifts	633	6,733	(6,100)	-90.60%
Gain on disposal of capital assets and other changes	(33)	4	(37)	-925.00%
Capital transfers (to) from system/other campuses	(1,013)	(749)	(264)	35.25%
Total Other Changes in Net Position	<u>5,515</u>	<u>10,347</u>	<u>(4,832)</u>	-46.70%
Increase (Decrease) in Net Position	826	3,877	(3,051)	-78.69%
<b><u>NET POSITION</u></b>				
Net Position - beginning of year	436,972	433,095	3,877	0.90%
Net Position - end of year	<u>\$ 437,798</u>	<u>\$ 436,972</u>	<u>826</u>	0.19%