

Univ of Maine at Machias
 Statements of Revenues, Expenses, and Changes in Net Position
 For the Years Ended June 30, 2021 and 2020
 (\$ in thousands)

	<u>2021</u>	<u>RESTATED*</u> <u>2020</u>	<u>\$ Variance</u>	<u>% Variance</u>
<u>OPERATING REVENUES</u>				
Tuition and fees	\$ 3,745	\$ 4,019	\$ (274)	-6.82%
Residence and dining fees:	719	1,202	(483)	-40.18%
Less: scholarship allowances:	<u>(2,305)</u>	<u>(2,574)</u>	<u>269</u>	<u>10.45%</u>
Net student fees	2,159	2,647	(488)	-18.44%
Federal, state, and private grants and contracts	722	741	(19)	-2.56%
Recovery of indirect costs	101	29	72	248.28%
Educational sales and service	70	206	(136)	-66.02%
Other auxiliary enterprises	64	40	24	60.00%
Interest income on loans	44	7	37	528.57%
Total Operating Revenues	<u>3,158</u>	<u>3,671</u>	<u>(513)</u>	<u>-13.97%</u>
<u>OPERATING EXPENSES</u>				
Instruction	3,307	3,434	(127)	-3.70%
Research	363	516	(153)	-29.65%
Public service	27	25	2	8.00%
Academic support	1,342	1,200	142	11.83%
Student services	1,199	1,607	(408)	-25.39%
Institutional support	881	892	(11)	-1.23%
Operation and maintenance of plant	1,206	1,365	(159)	-11.65%
Depreciation and amortization	809	789	20	2.53%
Student aid	623	1,133	(510)	-45.01%
Auxiliary	990	1,249	(259)	-20.74%
Total Operating Expenses	<u>10,747</u>	<u>12,210</u>	<u>(1,463)</u>	<u>-11.98%</u>
Operating Income (Loss)	<u>(7,589)</u>	<u>(8,539)</u>	<u>950</u>	<u>11.13%</u>
<u>NONOPERATING REVENUES (EXPENSE)</u>				
Noncapital State of Maine appropriations	5,642	5,889	(247)	-4.19%
Federal Pell grants	932	1,289	(357)	-27.70%
Coronavirus relief funding	13	487	(474)	-97.33%
State Fiscal Stabilization Program	-	-	-	0.00%
Gifts currently expendable	26	111	(85)	-76.58%
Endowment income distributed for operations	101	91	10	10.99%
Investment income	-	14	(14)	-100.00%
Interest expense	(126)	(138)	12	8.70%
Other nonoperating expenses	-	-	-	0.00%
Noncapital transfers (to) from system/other campuses	1,723	308	1,415	459.42%
Net Nonoperating Revenue (Expense)	<u>8,312</u>	<u>8,052</u>	<u>260</u>	<u>3.23%</u>
Income Before Other Changes in Net Position	<u>723</u>	<u>(487)</u>	<u>1,210</u>	<u>248.46%</u>

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	RESTATED*		\$ Variance	% Variance
	2021	2020		
<u>OTHER CHANGES IN NET POSITION</u>				
State of Maine capital appropriations	399	881	(482)	-54.71%
Capital grants and gifts	-	-	-	0.00%
Endowment return, net of amount used for operations	548	(65)	613	943.08%
Endowment gifts	2	1	1	100.00%
Gain on disposal of capital assets and other changes	-	-	-	0.00%
Capital transfers (to) from system/other campuses	-	50	(50)	-100.00%
Total Other Changes in Net Position	<u>948</u>	<u>867</u>	<u>81</u>	9.34%
 Increase (Decrease) in Net Position	 1,671	 380	 1,291	 339.74%
<u>NET POSITION</u>				
Net Position - beginning of year	12,525	12,145	380	3.13%
Net Position - end of year	<u>\$ 14,196</u>	<u>\$ 12,525</u>	<u>1,671</u>	13.34%

* FY20 has been restated to report revenues from Federal Pell Grants as a 'Nonoperating Revenue' rather than an 'Operating Revenue' pursuant to governmental accounting standards.