

## WEST VIRGINIA UNIVERSITY - PARKERSBURG

### STATEMENT OF NET ASSETS AS OF JUNE 30, 2004

(Unaudited; Dollars in Thousands)

#### ASSETS

Current Assets:	
Cash and cash equivalents	\$ 4,347
Accounts receivable, net of allowances for doubtful accounts of \$12	891
Inventories	310
Prepaid expenses	6
Total current assets	<u>5,554</u>
Noncurrent Assets:	
Capital assets, net	8,127
Total noncurrent assets	<u>8,127</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 13,681</u></b>

#### LIABILITIES

Current Liabilities:	
Accounts payable	\$ 499
Accrued liabilities	51
Accrued payroll	476
Deferred revenue	336
Compensated absences, current portion	413
Debt service assessment payable to the Commission, current portion	110
Leases payable, current portion	46
Total current liabilities	<u>1,931</u>
Noncurrent Liabilities:	
Compensated absences	1,270
Debt service assessment payable to the Commission	923
Leases payable	148
Other noncurrent liabilities	55
Total noncurrent liabilities	<u>2,396</u>
<b>TOTAL LIABILITIES</b>	<b><u>\$ 4,327</u></b>

#### NET ASSETS

Invested in capital assets, net of related debt	\$ 6,909
Restricted for:	
Expendable:	
Scholarships and fellowships	-
Sponsored programs	958
Loans	2
Other	25
Total expendable	<u>985</u>
Unrestricted	<u>1,460</u>
<b>TOTAL NET ASSETS</b>	<b><u>\$ 9,354</u></b>

See notes to additional information.

## WEST VIRGINIA UNIVERSITY - PARKERSBURG

### STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS YEAR ENDED JUNE 30, 2004

(Unaudited; Dollars in Thousands)

#### OPERATING REVENUES

Student tuition and fees, net of scholarship allowances of \$2,091	\$	3,159
Federal grants and contracts		4,542
State grants and contracts		755
Nongovernmental grants and contracts		126
Sales and services of educational departments		19
Auxiliary enterprises, net of scholarship allowances of \$19		29
Operating revenue from Main Campus		27
Other operating revenues (including revenue from outsourced enterprise of \$25)		509
Total operating revenues		<u>9,166</u>

#### OPERATING EXPENSES

Salaries and wages		8,496
Benefits		2,176
Scholarships and fellowships		2,936
Utilities		577
Supplies and other services		1,918
Depreciation		666
Assessments by the Commission for operations		65
Other operating expenses		2
Total operating expenses		<u>16,836</u>

#### OPERATING LOSS

(7,670)

#### NONOPERATING REVENUES (EXPENSES)

State appropriations		8,130
Investment income		41
Interest on capital asset-related debt		(14)
Assessments by the Commission for debt service		3
Other nonoperating expenses - net		(2)
Net nonoperating revenues		<u>8,158</u>

#### INCREASE IN NET ASSETS

488

#### NET ASSETS--BEGINNING OF YEAR

8,866

#### NET ASSETS--END OF YEAR

\$ 9,354

See notes to additional information.

WEST VIRGINIA UNIVERSITY - PARKERSBURG

FUNCTIONAL CLASSIFICATION OF EXPENSES  
 YEAR ENDED JUNE 30, 2004  
 (Unaudited; Dollars in Thousands)

Functional Classification	Natural Classification										Total
	Salaries & Wages	Benefits	Scholarships & Fellowships	Utilities	Supplies & Other Services	Depreciation	Assessments by the Commission	Operating Expenses	Other	Total	
Instruction	\$ 5,229	\$ 1,316	\$ -	\$ -	\$ 1,015	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,560
Public Service	38	1	-	-	8	-	-	-	-	-	47
Academic Support	438	25	-	-	188	-	-	-	-	-	651
Student Services	701	179	-	-	332	-	-	-	-	-	1,212
Operation and Maintenance of Plant	566	220	-	577	330	-	-	-	-	-	1,693
General Institutional Support	1,442	429	-	-	45	-	-	-	-	2	1,918
Student Financial Aid	-	-	2,936	-	-	-	-	-	-	-	2,936
Auxiliary Enterprises	82	6	-	-	-	-	-	-	-	-	88
Depreciation	-	-	-	-	-	666	-	-	-	-	666
Assessments by Commission for Operations	-	-	-	-	-	-	65	-	-	-	65
Total Expenses	\$ 8,496	\$ 2,176	\$ 2,936	\$ 577	\$ 1,918	\$ 666	\$ 65	\$ -	\$ -	\$ 2	\$ 16,836

See notes to additional information.

**WEST VIRGINIA UNIVERSITY AT PARKERSBURG  
NOTES TO ADDITIONAL INFORMATION  
YEAR ENDED JUNE 30, 2004  
(Unaudited; Dollars in Thousands)**

*Community and Technical College Information* - West Virginia University at Parkersburg is designated to be a community and technical college under the provisions of S.B. 448. It neither shares a campus location nor is embedded in another four year institution. The supplementary schedules for the year ended June 30, 2004 for West Virginia University at Parkersburg ("Parkersburg") have been excerpted from the combined audited financial statements of West Virginia University and related footnotes.

*Revenues and Expenses* - All revenues generated by West Virginia University at Parkersburg are recorded and maintained separately by the institution. State appropriations allocated by the West Virginia Legislature and State grant funds awarded to West Virginia University at Parkersburg are maintained in accounts specifically identified as such by the Treasurer. Fee revenues, including Tuition, Registration, Higher Education Resource Fee (HERF), Faculty Improvement Fee, Operations, and specific course and lab fees are maintained in accounts specifically identified as such. Revenues are used to meet instructional and operational costs as well as debt service on bonds, capital projects, and assessments by the Commission. Similarly all expenses required for the operation of West Virginia University at Parkersburg are separately recorded by Parkersburg.