

**KENTUCKY STATE UNIVERSITY****Education and General Revenues and Expenses/Transfers by Functional Area****For the Period from 7.1.23 to 03.31.25****With Comparative Prior Year Data**

|                                             | 2025                    |                         |               | 2024                    |                         |               |
|---------------------------------------------|-------------------------|-------------------------|---------------|-------------------------|-------------------------|---------------|
|                                             | Budget                  | Actual                  | %             | Revised Budget          | Actual                  | %             |
| <b>Revenue</b>                              |                         |                         |               |                         |                         |               |
| Gross Student Tuition and Fees <sup>1</sup> | \$ 18,210,800.00        | \$ 16,370,597.00        | 89.89%        | \$ 16,278,694.00        | \$ 15,393,173.10        | 94.56%        |
| Scholarships                                | \$ (4,000,000.00)       | \$ (5,000,131.61)       | 125.00%       | \$ (2,000,000.00)       | \$ (2,879,862.95)       | 143.99%       |
| Uncollected <sup>2</sup>                    | \$ (898,000.00)         | \$ (3,203,377.13)       | 356.72%       |                         |                         |               |
| Net Student Tuition and fees                | \$ 13,312,800.00        | \$ 8,167,088.26         | 61.35%        | \$ 14,278,694.00        | \$ 12,513,310.15        | 87.64%        |
| State Appropriations                        | \$ 20,060,900.00        | \$ 20,060,900.00        | 100.00%       | \$ 18,738,900.00        | \$ 14,548,360.00        | 77.64%        |
| Sales and Services                          | \$ 1,000,000.00         | \$ 1,263,531.84         | 126.35%       | \$ 640,800.00           | \$ 1,194,737.23         | 186.44%       |
| Transfers In                                |                         |                         |               |                         |                         |               |
| <b>Total Revenue</b>                        | <b>\$ 34,373,700.00</b> | <b>\$ 29,491,520.10</b> | <b>85.80%</b> | <b>\$ 33,658,394.00</b> | <b>\$ 28,256,407.38</b> | <b>83.95%</b> |
| <b>Expenses</b>                             |                         |                         |               |                         |                         |               |
| Instruction                                 | \$ 8,614,600.00         | \$ 5,980,281.90         | 69.42%        | \$ 7,782,196.00         | \$ 5,383,452.20         | 69.18%        |
| Academic Support & Libraries                | \$ 802,700.00           | \$ 595,492.06           | 74.19%        | \$ 1,041,818.00         | \$ 565,011.81           | 54.23%        |
| Student Services                            | \$ 5,552,600.00         | \$ 4,210,697.12         | 75.83%        | \$ 5,843,179.00         | \$ 4,219,965.08         | 72.22%        |
| Institutional Support                       | \$ 11,683,800.00        | \$ 9,098,812.29         | 77.88%        | \$ 11,282,419.00        | \$ 6,913,527.09         | 61.28%        |
| Operations and Maintenance of Plant         | \$ 4,472,000.00         | \$ 5,472,542.74         | 122.37%       | \$ 6,117,888.00         | \$ 6,145,050.38         | 100.44%       |
| Transfers                                   |                         |                         |               |                         |                         |               |
| Mandatory: Debt Service                     | \$ 1,353,000.00         | \$ 1,689,245.72         | 124.85%       |                         |                         |               |
| Non-Mandatory                               |                         |                         |               |                         |                         |               |
| Non-Mandatory Transfer to Reserves          | \$ 2,000,000.00         | \$ -                    |               |                         |                         |               |
| <b>Total Expenses and Transfers</b>         | <b>\$ 34,478,700.00</b> | <b>\$ 27,047,071.83</b> | <b>78.45%</b> | <b>\$ 34,067,500.00</b> | <b>\$ 23,227,006.56</b> | <b>68.18%</b> |

**KENTUCKY STATE UNIVERSITY****Education and General Expenses/Transfers by Natural Classification****For the Period from 7.1.23 to 03.31.25****With Comparative Prior Year Data**

|                                                 | 2025                    |                         |               | 2024                    |                         |            |
|-------------------------------------------------|-------------------------|-------------------------|---------------|-------------------------|-------------------------|------------|
|                                                 | Budget                  | Actual                  | %             | Budget                  | Actual                  | %          |
| <b>Expenses/Transfers</b>                       |                         |                         |               |                         |                         |            |
| Salaries and Wages <sup>3</sup>                 | \$ 11,642,600.00        | \$ 11,388,161.75        | 97.81%        | \$ 14,298,977.30        | \$ 9,596,063.32         | 67%        |
| Benefits                                        | \$ 6,416,200.00         | \$ 4,376,881.08         | 68.22%        | \$ 6,896,163.44         | \$ 3,989,094.15         | 58%        |
| Contracted Services                             | \$ 3,000,000.00         | \$ 956,548.61           | 31.88%        | \$ 4,059,877.27         | \$ 904,325.82           | 22%        |
| Operating                                       | \$ 4,866,900.00         | \$ 6,909,936.12         | 141.98%       | \$ 3,500,348.02         | \$ 5,580,616.74         | 159%       |
| Utilities                                       | \$ 5,200,000.00         | \$ 1,726,298.45         | 33.20%        | \$ 3,312,133.97         | \$ 1,221,093.21         | 37%        |
| Capital                                         |                         |                         |               |                         |                         |            |
| Transfers                                       | \$ 3,353,000.00         | \$ 1,689,245.72         | 50.38%        |                         | \$ 1,935,813.32         |            |
| <b>Total Expenses and Transfers<sup>4</sup></b> | <b>\$ 34,478,700.00</b> | <b>\$ 27,047,071.73</b> | <b>78.45%</b> | <b>\$ 32,067,500.00</b> | <b>\$ 23,227,006.56</b> | <b>72%</b> |

**Footnotes**<sup>1</sup>Gross student tuition and fees actual reflects amount billed in Banner.<sup>2</sup>Uncollected amount at \$2,658,462.29 as of 4/17/2025. Efforts continue to address outstanding balances.<sup>3</sup>Salaries and Wages includes Board of Regents approved one-time bonus to eligible employees.<sup>4</sup>Actuals are presented on the modified cash basis of accounting. KSU maintains its accounting system on the accrual-basis of accounting as required by Generally Accepted Accounting Principles (GAAP). For the month/period ending 3/31/2025, the accounting system included accounts payable totaling \$2,365,284.87 which includes invoices not processed under a purchase order of \$1,302,564.42.

**KENTUCKY STATE UNIVERSITY**

**Auxiliary Operations Revenues and Expenses/Transfers by Natural Classification**

**For the Period from 7.1.23 to 03.31.25**

**With Comparative Prior Year Data**

|                                     | 2025                    |                         |             | 2024                    |                        |            |
|-------------------------------------|-------------------------|-------------------------|-------------|-------------------------|------------------------|------------|
|                                     | Budget                  | Actual                  | %           | Revised Budget          | Actual                 | %          |
| <b>Revenue<sup>1</sup></b>          |                         |                         |             |                         |                        |            |
| Housing                             | \$ 6,140,400.00         | \$ 7,402,802.21         | 121%        | \$ 10,172,600.00        |                        |            |
| Dining                              | \$ 3,288,900.00         | \$ 3,538,757.25         | 108%        |                         | \$ 9,331,166.05        |            |
| Bookstore                           | \$ 1,689,900.00         | \$ 1,392,569.00         | 82%         |                         |                        |            |
| Uncollected <sup>2</sup>            |                         | \$ (624,532.58)         |             |                         |                        |            |
| Transfers In                        |                         |                         |             |                         |                        |            |
| <b>Total Revenue</b>                | <b>\$ 11,119,200.00</b> | <b>\$ 11,709,595.88</b> | <b>105%</b> | <b>\$ 10,172,600.00</b> | <b>\$ 9,331,166.05</b> | <b>92%</b> |
| <b>Expenses<sup>3</sup></b>         |                         |                         |             |                         |                        |            |
| Salaries and Wages                  | \$ 353,400.00           | \$ 368,595.65           | 104%        | \$ 680,450.00           | \$ 60,587.97           | 9%         |
| Benefits                            | \$ 134,300.00           | \$ 133,077.29           | 99%         | \$ -                    | \$ 29,437.86           |            |
| Contracted Services                 | \$ 4,789,000.00         | \$ 4,112,789.33         | 86%         | \$ 6,598,975.00         | \$ 2,482,366.96        | 38%        |
| Operating                           | \$ 524,800.00           | \$ 1,219,204.96         | 232%        | \$ 1,600,000.00         | \$ 73,079.80           | 5%         |
| Utilities                           | \$ 1,072,500.00         | \$ 576,315.85           | 54%         |                         |                        |            |
| Capital                             |                         |                         |             |                         |                        |            |
| Mandatory Transfers: Debt Service   | \$ 4,060,500.00         | \$ 3,760,449.00         | 93%         |                         | \$ 1,321,656.36        |            |
| Non-Mandatory Transfers             |                         |                         |             |                         |                        |            |
| Non-Mandatory Transfers To Reserves | \$ 184,700.00           |                         | 0%          |                         |                        |            |
| <b>Total Expenses and Transfers</b> | <b>\$ 11,119,200.00</b> | <b>\$ 10,170,432.08</b> | <b>91%</b>  | <b>\$ 8,879,425.00</b>  | <b>\$ 3,967,128.95</b> |            |

**Footnotes**

<sup>1</sup>Revenue actual reflects amount billed in Banner.

<sup>2</sup>Uncollected amount at \$419,781.13 as of 4/17/2025. Efforts continue to address outstanding prior semester balances.

<sup>3</sup>Expenses include Contracted Services with Follett, Sodexo, and Ricoh. Temporary student housing, needed due to Combs Hall updates, has cost \$218,450 through January. A portion of the fire/tornado coverage (\$343,000) is included in Operating expenses, as is the purchase of a vehicle (\$25,000) to support mail delivery.

**KENTUCKY STATE UNIVERSITY**
**Cash Balance Report**
**As of 02.28.2025**
**Bank Accounts**

|                                                            |    |              |               |
|------------------------------------------------------------|----|--------------|---------------|
| Bank 60 (Fifth Third)                                      | \$ | 3,616,594.23 |               |
| Outstanding Checks                                         |    | (473,611.53) |               |
| Net Balance Bank 60                                        | \$ | 3,142,982.70 |               |
| Bank 09 (Commonwealth of Kentucky)                         |    | 3,899,716.83 |               |
| Bank 20 (State Appropriations)                             | \$ | -            |               |
| Bank 29 (Commonwealth of Kentucky Capital Project Account) |    | 9,473,418.92 |               |
| Bank 52 (Perkins Account)                                  |    | \$41,232.44  |               |
| <b>Total Cash Balance</b>                                  | \$ |              | 16,557,350.89 |

| Reported Totals             |    |                 |
|-----------------------------|----|-----------------|
| Total Cash Balance          | \$ | 16,557,350.89   |
| Total Reserved Cash Balance | \$ | (14,415,844.49) |
| Available Cash Balance      | \$ | 2,141,506.40    |

Less cash reserved for specific purposes:

|                                                    |                |                |
|----------------------------------------------------|----------------|----------------|
| Commonwealth of Kentucky Capital Project Account   | (9,473,418.92) |                |
| Perkins Account                                    | (\$41,232.44)  |                |
| Asset Preservation Accumulated Fees                | \$             | (957,430.76)   |
| Land Grant Match Appropriations                    |                |                |
| CPE Reserved/Designated Project Funds <sup>1</sup> | \$             | (3,943,762.37) |
| Other Reserved Grant Balances                      | \$             | -              |

|                                    |    |                 |                        |
|------------------------------------|----|-----------------|------------------------|
| <b>Total Reserved Cash Balance</b> | \$ | (14,415,844.49) |                        |
| <b>Available Cash Balance</b>      |    |                 | <b>\$ 2,141,506.40</b> |

**Footnotes**
<sup>1</sup> Detail of CPE project funds:

|                                                                         | Restricted      | Designated      | Total           |
|-------------------------------------------------------------------------|-----------------|-----------------|-----------------|
| Scaling Co-Requisite Education (designated) 220164                      |                 | \$ 26,788.85    | \$ 26,788.85    |
| CBMI (designated) 220218                                                |                 | \$ 37,139.08    | \$ 37,139.08    |
| Summer Bridge (restricted) 220226                                       | \$ 43,608.17    |                 | \$ 43,608.17    |
| Salary Study (restricted) 220228                                        | \$ 49,850.04    |                 | \$ 49,850.04    |
| Curriculum Design (residential) (restricted) 220230                     | \$ 180,000.00   |                 | \$ 180,000.00   |
| Online Programming (restricted) 220231 <sup>2</sup>                     | \$ -            |                 | \$ -            |
| Teacher Ed Curriculum (restricted) 220232                               | \$ 173,500.00   |                 | \$ 173,500.00   |
| Accounting Endowment (designated) 220243                                |                 | \$ -            | \$ -            |
| Cohort Management System (designated) 220244                            |                 | \$ 419,891.05   | \$ 419,891.05   |
| Global Affairs (6.13.1) (designated) 220245                             |                 | \$ 200,531.85   | \$ 200,531.85   |
| College of Business/Eng,Tech Plan (4.18.1) (designated) 220246          |                 | \$ 2,095,326.05 | \$ 2,095,326.05 |
| Fund 240009:                                                            |                 |                 | \$ -            |
| Student Record Digitalization (restricted)                              | \$ 90,000.00    |                 | \$ 90,000.00    |
| Banner-Accounting System Optimization (restricted)                      | \$ 349,925.00   |                 | \$ 349,925.00   |
| Philanthropy Strategy & Governance (restricted)                         | \$ 121,202.22   |                 | \$ 121,202.22   |
| Review Department of Intercollegiate Athletics (restricted)             | \$ 127,272.39   |                 | \$ 127,272.39   |
| Develop & Submit plan to complete all financial objectives (designated) |                 | \$ 28,727.67    | \$ 28,727.67    |
|                                                                         | \$ 1,135,357.82 | \$ 2,808,404.55 | \$ 3,943,762.37 |

<sup>2</sup> Tuition and fee revenue is supporting program expenses now.

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KENTUCKY STATE UNIVERSITY  
Student Accounts Receivable Report  
As of 03.31.2025  
With Comparative Prior Year Data

|                                                  | 03.31.2025             | 03.31.2024            |
|--------------------------------------------------|------------------------|-----------------------|
| <b>Enrolled Students</b>                         |                        |                       |
| Balance Owed Current Semester                    | \$2,743,182.11         | \$2,544,803.79        |
| Balance Owed Prior Semesters                     | \$153,793.97           | \$567,395.00          |
| <b>Total Balances Owed Enrolled Students</b>     | <b>\$ 2,896,976.08</b> | <b>\$3,112,198.79</b> |
| <b>Non-Enrolled Students</b>                     |                        |                       |
| Balance Owed under 365 Days                      | \$388,349.31           | \$448,002.65          |
| Balance Owed over 365 Days                       |                        | \$511,383.98          |
| Balance Owed Over 730 Days                       |                        |                       |
| <b>Total Balances Owed Non-Enrolled Students</b> | <b>\$388,349.31</b>    | <b>\$959,386.63</b>   |
| <b>Total Outstanding Student Receivables</b>     | <b>\$3,285,325.39</b>  | <b>\$4,071,585.42</b> |

**Footnote**

FY24 Student Accounts Receivable was relieved by institutional funds per the President. This allowed for a clean start in FY25.  
FY23 Student Accounts Receivable \$2.4 in aid and HEERF was applied.

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KENTUCKY STATE UNIVERSITY  
Accounts Payable Aging Report  
As of 03.31.2025

|                                  | 03.28.25           | 02.28.25          |
|----------------------------------|--------------------|-------------------|
| Payables Aging                   | Balance            | Balance           |
| Days                             |                    |                   |
| 0-30                             | (881,594.32)       | (1,098,813.49)    |
| 31-60                            | (14,007.13)        | (18,996.63)       |
| 61-90                            | (129.00)           | (113.85)          |
| 91-120                           | (585.52)           | 0.00              |
| 120+                             | (11,682.00)        | (1,503.94)        |
|                                  |                    |                   |
| Total                            | \$ (907,997.97)    | \$ (1,119,427.91) |
|                                  |                    |                   |
| No-Purchase Order Invoices Aging |                    |                   |
| Days                             |                    |                   |
| 0-30                             | (295,989.21)       | (1,284,562.92)    |
| 31-60                            | (518,830.79)       | (605,366.58)      |
| 61-90                            | (71,164.48)        | (111,051.75)      |
| 91-120                           | (61,855.03)        | (17,304.99)       |
| 120+                             | (354,724.91)       | (196,944.23)      |
|                                  |                    |                   |
| Total                            | (1,302,564.42)     | (2,215,230.47)    |
|                                  |                    |                   |
| Outstanding Credit Card Payments | Over 30 Days (Y/N) |                   |
| American Express                 | (111.40) N         | (116.28)          |
| 5/3 Corporate Card               | (72,025.31)        | (68,951.54)       |
| Diners Club Card                 | (82,585.77) N      | (119,905.59)      |
|                                  |                    |                   |
| Total                            | (154,722.48)       | (188,973.41)      |
|                                  |                    |                   |
| Total Accounts Payable           | (2,365,284.87)     | (3,523,631.79)    |

| % of Total in Category |              |                |
|------------------------|--------------|----------------|
| Aging in Days          | Invoice w/PO | Invoice w/o PO |
| 0-30                   | 97.09%       | 22.72%         |
| 31-60                  | 1.54%        | 39.83%         |
| 61-90                  | 0.01%        | 5.46%          |
| 91-120                 | 0.06%        | 4.75%          |
| 120+                   | 1.29%        | 27.23%         |