

**MOTT COMMUNITY COLLEGE  
GENERAL FUND**

**Statement of Revenues, Expenditures and Changes in Net Assets  
For the 7 months ended January 31, 2005**

	CURRENT YEAR - FY2004-05		PRIOR YEAR - FY2003-04	
	Actual Year-to-date as of 01/31/05	Annual Budget 7/1/04 - 6/30/05	Actual Year-to-date as of 01/31/04	Annual Budget 7/1/03- 6/30/04
<b>Balances - Beginning of Year:</b>				
Cash and Investments	7,488,198		9,545,274	
Accounts Receivable	4,549,472		8,416,669	
Deferred Expenditures	541,817		680,356	
Total Assets	<u>12,579,487</u>		<u>18,642,299</u>	
Liabilities	(8,395,147)		(14,908,186)	
Net Assets	<u>4,184,340</u>		<u>3,734,113</u>	
<b>Year to date activity:</b>				
Revenues:			Updated Projection as of 01/31/05	
Tuition and Fees	18,272,822	22,052,392	22,052,392	17,998,145
Property Taxes	13,990,954	20,594,860	20,594,860	13,392,616
State Appropriations	5,807,606	15,009,053	15,009,053	5,415,457
Ballenger Trust	311,852	687,500	687,500	229,119
Grants and Other	761,448	1,922,359	1,922,359	459,296
Total Revenues	<u>39,144,682</u>	<u>60,266,164</u>	<u>60,266,164</u>	<u>37,494,632</u>
Expenditures:				
Salaries and Wages	18,982,439	33,465,570	33,465,570	18,490,514
Fringe Benefits	6,689,851	13,464,255	13,464,255	6,117,316
Contracted Services	1,930,607	4,505,690	4,505,690	1,480,993
Materials and Supplies	980,307	1,783,878	1,783,878	866,314
Computer Related Expenses	-	-	-	-
Facilities Rent	75,170	200,582	161,524	125,561
Utilities and Insurance	1,220,342	2,266,248	2,305,306	980,028
Operations/Communications	1,184,232	2,946,440	2,946,440	1,280,083
Transfers	264,734	1,358,342	1,358,342	-
Capital Outlay	2,744	64,148	64,148	9,394
Bond Retirements	15,848	336,696	336,696	22,688
Total Expenditures	<u>31,346,274</u>	<u>60,391,849</u>	<u>60,391,849</u>	<u>29,372,890</u>
<b>Change in Net Assets</b>	<u>7,798,408</u>	<u>(125,685)</u>	<u>(125,685)</u>	<u>8,121,743</u>
<b>Balances - Year to Date</b>				
Cash and Investments	20,264,143		17,643,293	
Accounts Receivable	338,222		64,917	
Deferred Expenditures	391,602		661,029	
Total Assets	<u>20,993,967</u>		<u>18,369,239</u>	
Liabilities	(9,011,218)		(6,513,384)	
Net Assets	<u>11,982,749</u>		<u>11,855,855</u>	

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<b>Lapeer</b>				
Beginning Balance:	991,556	750,388	310,085	555,443
Total Revenue	1,579,691	1,911,432	1,583,521	1,776,894
Total Expenditures	969,879	1,393,405	915,094	1,340,781
Surplus/(Deficit)	609,812	518,027	668,427	436,113
Ending Balance:	1,601,368	1,268,415	978,512	991,556
<b>Livingston</b>				
Beginning Balance:	-	-	-	-
Total Revenue	214,184	602,892	127,773	513,893
Total Expenditures	268,781	602,892	227,219	513,893
Surplus/(Deficit)	(54,597)	-	(99,446)	-
Ending Balance:	(54,597)	-	(99,446)	-
<b>Lapeer Corporate Services</b>				
Beginning Balance:	-	-	-	-
Total Revenue	116,188	444,789	293,825	461,316
Total Expenditures	255,143	444,789	257,523	461,316
Surplus/(Deficit)	(138,955)	-	36,302	-
Ending Balance:	(138,955)	-	36,302	-