

**MOTT COMMUNITY COLLEGE
GENERAL FUND**

**Statement of Revenues, Expenditures and Changes in Net Assets
For the 8 months ended February 28, 2005**

	CURRENT YEAR - FY2004-05		PRIOR YEAR - FY2003-04	
	Actual Year-to-date as of 02/28/05	Annual Budget 7/1/04 - 6/30/05	Actual Year-to-date as of 02/29/04	Annual Budget 7/1/03- 6/30/04
Balances - Beginning of Year:				
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>	
Year to date activity:				
Revenues:			Updated Projection as of 02/28/05	
Tuition and Fees	18,430,323	22,052,392	22,065,992	21,421,489
Property Taxes	16,156,324	20,594,860	20,594,860	19,802,750
State Appropriations	7,122,097	15,009,053	15,009,053	14,183,727
Ballenger Trust	311,852	687,500	687,500	625,000
Grants and Other	869,019	1,922,359	1,920,259	1,832,038
Total Revenues	<u>42,889,615</u>	<u>60,266,164</u>	<u>60,277,664</u>	<u>57,865,004</u>
Expenditures:				
Salaries and Wages	20,906,445	33,465,570	33,451,007	32,137,591
Fringe Benefits	7,670,902	13,464,255	13,468,240	11,755,200
Contracted Services	2,161,809	4,505,690	4,516,640	3,302,028
Materials and Supplies	1,092,025	1,783,878	1,785,288	1,768,574
Computer Related Expenses	-	-	-	-
Facilities Rent	86,630	200,582	161,524	251,878
Utilities and Insurance	1,432,150	2,266,248	2,304,306	2,179,728
Operations/Communications	1,378,420	2,946,440	2,950,453	2,637,908
Transfers	264,779	1,358,342	1,358,342	3,392,404
Capital Outlay	2,744	64,148	72,248	13,442
Bond Retirements	15,848	336,696	336,696	330,376
Total Expenditures	<u>35,011,752</u>	<u>60,391,849</u>	<u>60,404,744</u>	<u>57,769,129</u>
Change in Net Assets	<u>7,877,863</u>	<u>(125,685)</u>	<u>(127,080)</u>	<u>95,875</u>
Balances - Year to Date				
Cash and Investments	17,189,209		16,364,032	
Accounts Receivable	1,885,623		1,685,650	
Deferred Expenditures	417,788		689,735	
Total Assets	<u>19,492,620</u>		<u>18,739,417</u>	
Liabilities	(7,430,416)		(6,875,623)	
Net Assets	<u>12,062,204</u>		<u>11,863,794</u>	

MOTT COMMUNITY COLLEGE
GENERAL FUND
Statement of Revenues, Expenditures and Changes in Net Assets
For the 8 months ended February 28, 2005

	CURRENT YEAR - FY2004-05		PRIOR YEAR - FY2003-04	
	Actual Year-to-date as of 02/28/05	Annual Budget 7/1/04 - 6/30/05	Actual Year-to-date as of 02/29/04	Annual Budget 7/1/03- 6/30/04
Lapeer				
Beginning Balance:	991,556	750,388	310,085	555,443
Total Revenue	1,541,443	1,911,432	1,603,893	1,776,894
Total Expenditures	1,004,506	1,393,405	947,924	1,340,781
Surplus/(Deficit)	536,937	518,027	655,969	436,113
Ending Balance:	1,528,493	1,268,415	966,054	991,556
Livingston				
Beginning Balance:	-	-	-	-
Total Revenue	237,191	602,892	145,392	513,893
Total Expenditures	311,582	602,892	253,476	513,893
Surplus/(Deficit)	(74,391)	-	(108,084)	-
Ending Balance:	(74,391)	-	(108,084)	-
Lapeer Corporate Services				
Beginning Balance:	-	-	-	-
Total Revenue	187,443	444,789	302,724	461,316
Total Expenditures	291,999	444,789	288,353	461,316
Surplus/(Deficit)	(104,556)	-	14,370	-
Ending Balance:	(104,556)	-	14,370	-