

**MOTT COMMUNITY COLLEGE
GENERAL FUND**

**Statement of Revenues, Expenditures and Changes in Net Assets
For the 9 months ended March 31, 2005**

	CURRENT YEAR - FY2004-05		PRIOR YEAR - FY2003-04	
	Actual Year-to-date as of 3/31/05	Annual Budget 7/1/04 - 6/30/05	Actual Year-to-date as of 3/31/04	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 3/31/05	
Tuition and Fees	18,652,951	22,052,392	22,074,161	21,421,489
Property Taxes	18,788,579	20,594,860	20,594,860	19,802,750
State Appropriations	8,436,588	15,009,053	14,755,053	14,183,727
Ballenger Trust	311,852	687,500	625,000	625,000
Grants and Other	1,039,149	1,922,359	1,912,090	1,832,038
Total Revenues	<u>47,229,119</u>	<u>60,266,164</u>	<u>59,961,164</u>	<u>57,865,004</u>
Expenditures:				
Salaries and Wages	22,811,731	33,465,570	33,031,845	32,137,591
Fringe Benefits	8,676,106	13,464,255	13,271,031	11,755,200
Contracted Services	2,450,116	4,505,690	4,515,157	3,302,028
Materials and Supplies	1,246,745	1,783,878	1,787,244	1,768,574
Computer Related Expenses	-	-	-	-
Facilities Rent	100,120	200,582	161,524	251,878
Utilities and Insurance	1,530,435	2,266,248	2,304,306	2,179,728
Operations/Communications	1,514,420	2,946,440	2,948,197	2,637,908
Transfers	497,779	1,358,342	1,758,342	3,392,404
Capital Outlay	58,260	64,148	72,248	13,442
Bond Retirements	15,848	336,696	336,696	330,376
Total Expenditures	<u>38,901,559</u>	<u>60,391,849</u>	<u>60,186,590</u>	<u>57,769,129</u>
Change in Net Assets	<u>8,327,559</u>	<u>(125,685)</u>	<u>(109,426)</u>	<u>8,837,745</u>
Balances - Year to Date				
Cash and Investments	16,848,836		16,200,654	
Accounts Receivable	1,679,033		1,249,523	
Deferred Expenditures	441,816		702,022	
Total Assets	<u>18,969,685</u>		<u>18,152,198</u>	
Liabilities	(6,457,784)		(5,580,340)	
Net Assets	<u>12,511,900</u>		<u>12,571,858</u>	

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	CURRENT YEAR - FY2004-05		PRIOR YEAR - FY2003-04	
	Actual	Annual	Actual	Annual
	Year-to-date as of 3/31/05	Budget 7/1/04 - 6/30/05	Year-to-date as of 3/31/04	Budget 7/1/03- 6/30/04
Lapeer				
Beginning Balance:	991,556	750,388	310,085	555,443
Total Revenue	1,555,260	1,911,432	1,603,893	1,776,894
Total Expenditures	1,102,865	1,393,405	947,924	1,340,781
Surplus/(Deficit)	452,395	518,027	655,969	436,113
Ending Balance:	1,443,951	1,268,415	966,054	991,556
Livingston				
Beginning Balance:	-	-	-	-
Total Revenue	323,385	602,892	145,392	513,893
Total Expenditures	379,007	602,892	253,476	513,893
Surplus/(Deficit)	(55,622)	-	(108,084)	-
Ending Balance:	(55,622)	-	(108,084)	-
Lapeer Corporate Services				
Beginning Balance:	-	-	-	-
Total Revenue	197,272	444,789	302,724	461,316
Total Expenditures	334,400	444,789	288,353	461,316
Surplus/(Deficit)	(137,128)	-	14,370	-
Ending Balance:	(137,128)	-	14,370	-