

**MOTT COMMUNITY COLLEGE
GENERAL FUND**

**Statement of Revenues, Expenditures and Changes in Net Assets
For the 10 months ended April 30, 2005**

	CURRENT YEAR - FY2004-05			PRIOR YEAR - FY2003-04	
	Actual Year-to-date as of 4/30/05	Annual Budget 7/1/04 - 6/30/05	Updated Projection as of 4/30/05	Actual Year-to-date as of 04/30/05	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:					
Tuition and Fees	20,707,544	22,052,392	22,074,161	20,593,216	21,421,489
Property Taxes	19,351,319	20,594,860	20,594,860	18,490,905	19,802,750
State Appropriations	9,751,079	15,009,053	14,755,053	9,173,287	14,183,727
Ballenger Trust	507,203	687,500	625,000	427,471	625,000
Grants and Other	1,237,620	1,922,359	1,912,090	767,619	1,832,038
Total Revenues	<u>51,554,766</u>	<u>60,266,164</u>	<u>59,961,164</u>	<u>49,452,498</u>	<u>57,865,004</u>
Expenditures:					
Salaries and Wages	25,724,738	33,465,570	33,031,845	25,332,588	32,137,591
Fringe Benefits	9,938,891	13,464,255	13,271,031	9,175,112	11,755,200
Contracted Services	2,903,537	4,505,690	4,515,157	2,400,435	3,302,028
Materials and Supplies	1,276,795	1,783,878	1,787,244	1,230,941	1,768,574
Computer Related Expenses	-	-	-	-	-
Facilities Rent	126,001	200,582	161,524	177,716	251,878
Utilities and Insurance	1,799,446	2,266,248	2,304,306	1,735,909	2,179,728
Operations/Communications	1,680,274	2,946,440	2,848,197	1,765,804	2,637,908
Transfers	578,788	1,358,342	1,758,342	11,594	3,392,404
Capital Outlay	58,860	64,148	72,248	9,394	13,442
Bond Retirements	15,848	336,696	336,696	22,688	330,376
Total Expenditures	<u>44,103,177</u>	<u>60,391,849</u>	<u>60,086,590</u>	<u>41,862,180</u>	<u>57,769,129</u>
Change in Net Assets	<u>7,451,589</u>	<u>(125,685)</u>	<u>(125,426)</u>	<u>7,590,318</u>	<u>95,875</u>
Balances - Year to Date					
Cash and Investments	16,669,509			15,481,002	
Accounts Receivable	643,284			523,007	
Deferred Expenditures	434,417			739,796	
Total Assets	<u>17,747,210</u>			<u>16,743,805</u>	
Liabilities	(6,111,280)			(5,419,374)	
Net Assets	<u>11,635,930</u>			<u>11,324,431</u>	

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	Actual Year-to-date as of 4/30/05	Annual Budget 7/1/04 - 6/30/05	Actual Year-to-date as of 04/30/05	Annual Budget 7/1/03- 6/30/04
Lapeer				
Beginning Balance:	991,556	750,388	310,085	555,443
Total Revenue	1,654,219	1,911,432	1,724,263	1,776,894
Total Expenditures	1,167,067	1,393,405	1,015,856	1,340,781
Surplus/(Deficit)	487,151	518,027	708,407	436,113
Ending Balance:	1,478,707	1,268,415	1,018,492	991,556
Livingston				
Beginning Balance:	-	-	-	-
Total Revenue	363,270	602,892	222,731	513,893
Total Expenditures	425,973	602,892	353,997	513,893
Surplus/(Deficit)	(62,703)	-	(131,266)	-
Ending Balance:	(62,703)	-	(131,266)	-
Lapeer Corporate Services				
Beginning Balance:	-	-	-	-
Total Revenue	203,315	444,789	323,793	461,316
Total Expenditures	389,292	444,789	381,542	461,316
Surplus/(Deficit)	(185,977)	-	(57,750)	-
Ending Balance:	(185,977)	-	(57,750)	-