

**MOTT COMMUNITY COLLEGE  
GENERAL FUND**

**Statement of Revenues, Expenditures and Changes in Net Assets  
For the 11 months ended May 31, 2005**

	CURRENT YEAR - FY2004-05		Updated Projection as of 05/31/05	PRIOR YEAR - FY2003-04	
	Actual Year-to-date as of 05/31/05	Annual Budget 7/1/04 - 6/30/05		Actual Year-to-date as of 05/31/04	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:					
Tuition and Fees	21,163,031	22,052,392	21,437,996	20,907,564	21,421,489
Property Taxes	19,419,502	20,594,860	20,596,319	18,551,592	19,802,750
State Appropriations	11,065,570	15,009,053	15,009,043	10,425,897	14,183,727
Ballenger Trust	507,203	687,500	625,000	427,471	625,000
Grants and Other	1,319,080	1,922,359	1,822,189	1,054,136	1,832,038
Total Revenues	<u>53,474,387</u>	<u>60,266,164</u>	<u>59,490,547</u>	<u>51,366,659</u>	<u>57,865,004</u>
Expenditures:					
Salaries and Wages	29,318,956	33,465,570	33,060,022	28,807,714	32,137,591
Fringe Benefits	10,814,944	13,464,255	12,334,174	9,974,822	11,755,200
Contracted Services	3,313,141	4,505,690	4,248,509	2,590,372	3,302,028
Materials and Supplies	1,408,035	1,783,878	1,743,158	1,286,593	1,768,574
Facilities Rent	126,827	200,582	277,697	187,158	251,878
Utilities and Insurance	1,904,698	2,266,248	2,229,652	1,950,163	2,179,728
Operations/Communications	1,781,911	2,946,440	3,116,388	2,198,000	2,637,908
Transfers	642,388	1,358,342	2,210,112	11,594	3,392,404
Capital Outlay	59,457	64,148	62,456	10,958	13,442
Bond Retirements	15,848	336,696	336,696	22,688	330,376
Total Expenditures	<u>49,386,204</u>	<u>60,391,849</u>	<u>59,618,864</u>	<u>47,040,061</u>	<u>57,769,129</u>
<b>Change in Net Assets</b>	<u>4,088,183</u>	<u>(125,685)</u>	<u>(128,317)</u>	<u>4,326,598</u>	<u>95,875</u>
<b>Balances - Year to Date</b>					
Cash and Investments	13,573,102			12,877,579	
Accounts Receivable	1,459,974			1,151,097	
Deferred Expenditures	443,094			670,530	
Total Assets	<u>15,476,170</u>			<u>14,699,206</u>	
Liabilities	(7,203,646)			(6,638,495)	
Net Assets	<u>8,272,524</u>			<u>8,060,711</u>	

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	CURRENT YEAR - FY2004-05		PRIOR YEAR - FY2003-04	
	Actual	Annual	Actual	Annual
	Year-to-date as of 05/31/05	Budget 7/1/04 - 6/30/05	Year-to-date as of 05/31/04	Budget 7/1/03- 6/30/04
<b>Lapeer</b>				
Beginning Balance:	991,556	750,388	310,085	555,443
Total Revenue	1,676,854	1,911,432	1,763,045	1,776,894
Total Expenditures	1,268,440	1,393,405	1,133,416	1,340,781
Surplus/(Deficit)	408,414	518,027	629,629	436,113
Ending Balance:	1,399,970	1,268,415	939,714	991,556
<b>Livingston</b>				
Beginning Balance:	-	-	-	-
Total Revenue	421,726	602,892	242,251	513,893
Total Expenditures	469,672	602,892	390,502	513,893
Surplus/(Deficit)	(47,946)	-	(148,251)	-
Ending Balance:	(47,946)	-	(148,251)	-
<b>Lapeer Corporate Services</b>				
Beginning Balance:	-	-	-	-
Total Revenue	205,014	444,789	328,431	461,316
Total Expenditures	427,830	444,789	414,631	461,316
Surplus/(Deficit)	(222,815)	-	(86,200)	-
Ending Balance:	(222,815)	-	(86,200)	-