Mott Community College  
General Fund  
Statement of Revenues, Expenditures and Changes in Net Assets  
For the 11 Months Ended May 31, 2006  
With Comparative Figures at May 31, 2005

<table>
<thead>
<tr>
<th>Revenues:</th>
<th>Current Year - FY 2005/06</th>
<th></th>
<th></th>
<th>Prior Year - FY 2004/05</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Actual Year-to-Date</td>
<td>Actual</td>
<td></td>
<td>Actual Year-to-Date</td>
<td>Actual</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Budget</td>
<td>as % of</td>
<td>Budget</td>
<td></td>
<td>as % of</td>
<td>Budget</td>
</tr>
<tr>
<td>Tuition and fees</td>
<td>$23,466,037</td>
<td>97.4%</td>
<td>$21,437,996</td>
<td>98.7%</td>
<td>$21,163,031</td>
<td>94.3%</td>
</tr>
<tr>
<td>Property taxes</td>
<td>22,192,759</td>
<td>92.9%</td>
<td>20,596,319</td>
<td>94.3%</td>
<td>19,419,502</td>
<td>94.3%</td>
</tr>
<tr>
<td>State appropriations</td>
<td>14,429,785</td>
<td>73.2%</td>
<td>15,009,043</td>
<td>73.7%</td>
<td>11,065,570</td>
<td>73.7%</td>
</tr>
<tr>
<td>Ballenger trust</td>
<td>965,000</td>
<td>76.9%</td>
<td>625,000</td>
<td>81.2%</td>
<td>507,203</td>
<td>81.2%</td>
</tr>
<tr>
<td>Grants and other</td>
<td>1,820,006</td>
<td>98.4%</td>
<td>1,822,189</td>
<td>72.4%</td>
<td>1,319,081</td>
<td>72.4%</td>
</tr>
<tr>
<td>Total revenues</td>
<td>62,873,587</td>
<td>90.0%</td>
<td>59,490,547</td>
<td>89.9%</td>
<td>53,474,387</td>
<td>89.9%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenditures:</th>
<th>Current Year - FY 2005/06</th>
<th></th>
<th></th>
<th>Prior Year - FY 2004/05</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Actual Year-to-Date</td>
<td>Actual</td>
<td></td>
<td>Actual Year-to-Date</td>
<td>Actual</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Budget</td>
<td>as % of</td>
<td>Budget</td>
<td></td>
<td>as % of</td>
<td>Budget</td>
</tr>
<tr>
<td>Salaries and wages</td>
<td>34,221,434</td>
<td>87.3%</td>
<td>33,060,022</td>
<td>88.7%</td>
<td>29,312,921</td>
<td>88.7%</td>
</tr>
<tr>
<td>Fringe benefits</td>
<td>14,147,154</td>
<td>82.1%</td>
<td>12,334,174</td>
<td>87.7%</td>
<td>10,820,979</td>
<td>87.7%</td>
</tr>
<tr>
<td>Contracted services</td>
<td>4,701,993</td>
<td>63.3%</td>
<td>4,248,509</td>
<td>78.0%</td>
<td>3,313,141</td>
<td>78.0%</td>
</tr>
<tr>
<td>Materials and supplies</td>
<td>1,722,940</td>
<td>81.1%</td>
<td>1,743,158</td>
<td>80.8%</td>
<td>1,408,035</td>
<td>80.8%</td>
</tr>
<tr>
<td>Facilities rent</td>
<td>117,912</td>
<td>85.2%</td>
<td>277,697</td>
<td>45.7%</td>
<td>126,827</td>
<td>45.7%</td>
</tr>
<tr>
<td>Utilities and insurance</td>
<td>2,690,340</td>
<td>84.2%</td>
<td>2,229,652</td>
<td>85.4%</td>
<td>1,904,697</td>
<td>85.4%</td>
</tr>
<tr>
<td>Operations/communications</td>
<td>3,238,068</td>
<td>61.7%</td>
<td>3,116,388</td>
<td>57.2%</td>
<td>1,781,814</td>
<td>57.2%</td>
</tr>
<tr>
<td>Transfers</td>
<td>1,306,758</td>
<td>51.2%</td>
<td>2,210,112</td>
<td>29.1%</td>
<td>642,483</td>
<td>29.1%</td>
</tr>
<tr>
<td>Capital outlay</td>
<td>235,165</td>
<td>78.5%</td>
<td>62,456</td>
<td>95.2%</td>
<td>59,457</td>
<td>95.2%</td>
</tr>
<tr>
<td>Bond retirements</td>
<td>341,750</td>
<td>99.9%</td>
<td>336,696</td>
<td>4.7%</td>
<td>15,848</td>
<td>4.7%</td>
</tr>
<tr>
<td>Total expenditures</td>
<td>62,723,514</td>
<td>82.0%</td>
<td>59,618,864</td>
<td>82.8%</td>
<td>49,386,202</td>
<td>82.8%</td>
</tr>
<tr>
<td>Net increase/(decrease) in net assets</td>
<td>150,073</td>
<td>5,132,273</td>
<td></td>
<td>(128,317)</td>
<td>4,088,185</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Net Assets</th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Assets - Beginning of Year</td>
<td>4,592,059</td>
<td></td>
<td></td>
<td>4,184,340</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Assets - YTD</td>
<td>4,742,132</td>
<td>9,724,332</td>
<td></td>
<td>4,056,023</td>
<td>8,272,525</td>
<td></td>
</tr>
</tbody>
</table>