

**MOTT COMMUNITY COLLEGE
GENERAL FUND**

**Statement of Revenues, Expenditures and Changes in Net Assets
For the 5 months ended November 30, 2004**

	CURRENT YEAR - FY2004-05		PRIOR YEAR - FY2003-04	
	Actual Year-to-date as of 11/30/04	Annual Budget 7/1/04 - 6/30/05	Actual Year-to-date as of 11/30/03	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 11/30/04	
Tuition and Fees	14,263,156	22,176,006	22,052,392	13,644,952
Property Taxes	9,136,961	20,594,860	20,594,860	9,015,422
State Appropriations	3,178,624	14,568,027	15,009,053	2,829,973
Ballenger Trust	182,811	687,500	687,500	126,823
Grants and Other	418,931	2,116,088	1,922,359	324,057
Total Revenues	<u>27,180,483</u>	<u>60,142,481</u>	<u>60,266,164</u>	<u>25,941,226</u>
Expenditures:				
Salaries and Wages	12,375,955	33,192,683	33,465,570	12,162,728
Fringe Benefits	4,741,137	13,395,053	13,464,255	4,391,548
Contracted Services	1,450,106	4,298,979	4,505,690	1,096,246
Materials and Supplies	684,056	1,883,973	1,783,878	611,939
Computer Related Expenses	-	-	-	-
Facilities Rent	61,844	181,841	200,582	98,621
Utilities and Insurance	864,282	2,066,248	2,266,248	576,239
Operations/Communications	843,527	3,696,977	2,946,440	936,411
Transfers	28,259	935,003	1,358,342	-
Capital Outlay	2,719	64,148	64,148	6,538
Bond Retirements	-	336,696	336,696	-
Total Expenditures	<u>21,051,884</u>	<u>60,051,601</u>	<u>60,391,849</u>	<u>19,880,270</u>
Change in Net Assets	<u>6,128,599</u>	<u>90,880</u>	<u>(125,685)</u>	<u>6,060,956</u>
Balances - Year to Date				
Cash and Investments	11,609,696		13,399,360	
Accounts Receivable	4,491,611		1,294,109	
Deferred Expenditures	426,223		643,446	
Total Assets	<u>16,527,530</u>		<u>15,336,914</u>	
Liabilities	(6,214,590)		(5,604,504)	
Net Assets	<u>10,312,940</u>		<u>9,732,410</u>	

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	Actual Year-to-date as of 11/30/04	Annual Budget 7/1/04 - 6/30/05	Actual Year-to-date as of 11/30/03	Annual Budget 7/1/03- 6/30/04
Lapeer				
Beginning Balance:	991,556	991,556	310,085	555,443
Total Revenue	1,216,034	1,820,477	1,159,219	1,776,894
Total Expenditures	525,761	1,392,460	432,025	1,340,781
Surplus/(Deficit)	690,274	428,017	727,194	436,113
Ending Balance:	1,681,830	1,419,573	1,037,279	991,556
Livingston				
Beginning Balance:	-	-	-	-
Total Revenue	157,785	607,803	88,923	513,893
Total Expenditures	188,077	607,803	152,537	513,893
Surplus/(Deficit)	(30,292)	-	(63,614)	-
Ending Balance:	(30,292)	-	(63,614)	-
Lapeer Corporate Services				
Beginning Balance:	-	-	-	-
Total Revenue	101,826	479,044	178,988	461,316
Total Expenditures	183,019	479,044	174,874	461,316
Surplus/(Deficit)	(81,193)	-	4,114	-
Ending Balance:	(81,193)	-	4,114	-