

**MOTT COMMUNITY COLLEGE
GENERAL FUND
Statement of Revenues, Expenditures and Changes in Net Assets
For the month ended December 31, 2004**

| | CURRENT YEAR - FY2004-05 | | | | PRIOR YEAR - FY2003-04 | | | PRIOR YEAR - FY2002-03 | | |
|--------------------------------------|--|--|-------------------------------------|------------------------------|--|--|------------------------------------|--|--|------------------------------------|
| | Actual Year-to-date as of 12/31/04 | Actual Year-to-date as of 11/30/04 | Annual Budget 7/01/04-6/30/05 | Forecast For 2004-2005 | Actual Year-to-date as of 12/31/03 | Actual Year-to-date as of 11/30/03 | Annual Budget 7/1/03-6/30/04 | Actual Year-to-date as of 12/31/02 | Actual Year-to-date as of 11/30/02 | Annual Budget 7/1/02-6/30/03 |
| Balances - Beginning of Year: | | | | | | | | | | |
| Cash and Investments | | 7,488,198 | | | 9,545,274 | | | 7,305,185 | | |
| Accounts Receivable | | 4,549,472 | | | 8,416,669 | | | 10,771,727 | | |
| Deferred Expenditures | | 541,817 | | | 680,356 | | | 790,141 | | |
| Total Assets | | 12,579,487 | | | 18,642,299 | | | 18,867,053 | | |
| Liabilities | | (8,393,147) | | | (14,908,186) | | | (15,230,077) | | |
| Net Assets | | 4,184,340 | | | 3,734,113 | | | 3,636,976 | | |
| Year to date activity: | | | | | | | | | | |
| Monthly Run Rate | | | 50.00% | 41.67% | | | 50.00% | 41.67% | | |
| Revenues: | Prior yr comp | | % of budget | | budgeted change | % of budget | | | | |
| Tuition and Fees | 3.9% | 633,748 | 0.7% | 75.7% | 16,684,203 | 14,263,156 | 22,052,392 | 2.9% | 630,903 | 74.9% |
| Property Taxes | -1.6% | (154,645) | -2.6% | 46.3% | 9,540,774 | 9,136,961 | 20,594,860 | 4.0% | 792,110 | 49.0% |
| State Appropriations | 7.9% | 330,269 | 0.6% | 29.9% | 4,493,115 | 3,178,624 | 15,009,053 | 5.8% | 825,326 | 29.3% |
| Ballenger Trust | 44.1% | 55,988 | 6.3% | 26.6% | 182,811 | 182,811 | 687,500 | 10.0% | 62,500 | 20.3% |
| Grants and Other | 17.7% | 72,445 | 2.7% | 25.1% | 481,818 | 418,931 | 1,922,359 | 4.9% | 90,321 | 22.3% |
| Total Revenues | 3.1% | 937,805 | -0.5% | 52.1% | 31,382,721 | 27,180,483 | 60,266,164 | 4.1% | 2,401,160 | 52.6% |
| Revenue Run Rate | -1.0% | (0) | -0.5% | 52.07% | 45.10% | | | 52.61% | 44.83% | 49.75% |
| Expenditures: | | | | | | | | | | |
| Salaries and Wages | 2.6% | 365,169 | -0.7% | 43.4% | 14,508,492 | 12,375,955 | 33,465,570 | 4.1% | 1,327,979 | 44.0% |
| Fringe Benefits | 10.0% | 527,739 | -1.8% | 43.0% | 5,794,903 | 4,741,137 | 13,464,255 | 14.5% | 1,709,055 | 44.8% |
| Contracted Services | 28.6% | 365,307 | -2.2% | 36.4% | 1,640,618 | 1,450,106 | 4,505,690 | 36.5% | 1,203,662 | 38.6% |
| Materials and Supplies | 16.3% | 113,529 | 6.0% | 45.5% | 811,655 | 684,056 | 1,783,878 | 0.9% | 15,304 | 39.5% |
| Computer Related Expenses | | - | 0.0% | | - | - | - | | - | |
| Facilities Rent | -38.1% | (45,709) | -10.6% | 37.1% | 74,344 | 61,844 | 200,582 | -20.4% | (51,296) | 47.7% |
| Utilities and Insurance | 26.7% | 215,478 | 8.1% | 45.2% | 1,023,472 | 864,282 | 2,266,248 | 4.0% | 86,520 | 37.1% |
| Operations/Communications | -8.7% | (94,874) | -7.5% | 33.6% | 990,721 | 843,527 | 2,946,440 | 11.7% | 308,532 | 41.2% |
| Transfers | #DIV/0! | 28,259 | 2.1% | 2.1% | 28,259 | 28,259 | 1,358,342 | -60.0% | (2,034,062) | 0.0% |
| Capital Outlay | -69.7% | (6,324) | -63.2% | 4.3% | 2,744 | 2,719 | 64,148 | 377.2% | 50,706 | 67.5% |
| Bond Retirements | -30.5% | (6,840) | -2.2% | 4.6% | 15,598 | - | 336,696 | 1.9% | 6,320 | 6.8% |
| Total Expenditures | 6.2% | ##### | 0.7% | 41.2% | 24,890,806 | 21,051,884 | 60,391,849 | 4.5% | 2,622,720 | 40.6% |
| Expenditure Run Rate | | | 0.66% | 41.22% | 34.86% | | | 40.56% | 34.41% | 33.62% |
| Change in Net Assets | | | | | 6,491,915 | 6,128,599 | (125,685) | | - | |
| Balances - Year to Date | | | | | | | | | | |
| Cash and Investments | | 13,556,427 | | 11,609,696 | 13,628,689 | 13,399,360 | | 10,129,910 | 10,893,035 | |
| Accounts Receivable | | 1,917,717 | | 4,491,611 | 1,395,388 | 1,294,109 | | 4,507,016 | 3,106,043 | |
| Deferred Expenditures | | 418,797 | | 426,223 | 646,277 | 643,446 | | 795,427 | 772,381 | |
| Total Assets | | 15,892,941 | | 16,527,530 | 15,670,354 | 15,336,914 | | 15,432,353 | 14,771,459 | |
| Liabilities | | (5,216,685) | | (6,214,590) | (4,920,396) | (5,604,504) | | (5,713,489) | (6,756,203) | |
| Net Assets | | 10,676,256 | | 10,312,940 | 10,749,958 | 9,732,410 | | 9,718,864 | 8,015,256 | |
| Lapeer | | | | | | | | | | |
| Beginning Balance: | | 750,388 | 750,388 | 750,388 | 621,804 | 621,804 | 621,804 | 310,085 | 310,085 | 310,085 |
| Total Revenue | | 1,398,478 | 1,216,034 | 1,911,432 | 1,159,219 | 1,159,219 | 1,214,378 | 621,954 | 621,079 | 1,312,474 |
| Total Expenditures | | 558,226 | 525,761 | 1,393,405 | 432,025 | 432,025 | 954,155 | 419,801 | 383,157 | 1,000,755 |
| Surplus/(Deficit) | | 840,251 | 690,274 | 518,027 | 727,194 | 727,194 | 260,223 | 202,153 | 237,922 | 311,719 |
| Ending Balance: | | 1,590,639 | 1,440,662 | 1,268,415 | 1,348,998 | 1,348,998 | 882,027 | 512,238 | 548,007 | 621,804 |
| Livingston | | | | | | | | | | |
| Beginning Balance: | | - | - | - | - | - | - | - | - | - |
| Total Revenue | | 181,682 | 157,785 | 602,892 | 88,923 | 88,923 | 634,082 | 197,267 | 170,059 | 642,005 |
| Total Expenditures | | 226,625 | 188,077 | 602,892 | 152,537 | 152,537 | 634,082 | 216,714 | 174,767 | 642,005 |
| Surplus/(Deficit) | | (44,943) | (30,292) | - | (63,614) | (63,614) | - | (19,447) | (4,708) | - |
| Ending Balance: | | (44,943) | (30,292) | - | (63,614) | (63,614) | - | (19,447) | (4,708) | - |
| Lapeer Corporate Services | | | | | | | | | | |
| Beginning Balance: | | - | - | - | - | - | - | - | - | - |
| Total Revenue | | 103,840 | 101,826 | 444,789 | 178,988 | 178,988 | 461,421 | 172,797 | 174,057 | 465,447 |
| Total Expenditures | | 220,712 | 183,019 | 444,789 | 174,874 | 174,874 | 461,421 | 221,858 | 187,687 | 465,447 |
| Surplus/(Deficit) | | (116,872) | (81,193) | - | 4,114 | 4,114 | - | (49,061) | (13,630) | - |
| Ending Balance: | | (116,872) | (81,193) | - | 4,114 | 4,114 | - | (49,061) | (13,630) | - |