

**Midwestern State University
Wichita Falls, Texas**

**Financial Report
(Unaudited)
For the Ten Months Ended June 30, 2014**

Unaudited	Midwestern State University							Schedule 1
Comparison of Operating Results and Margin								
For the Ten Months Ended June 30, 2014								
(With Comparative Totals for the Ten Months Ended June 30, 2013)								
	Actual	Actual	YTD		YTD			%
	Jun., 2014	Jun., 2013	Jun., 2014	%	Jun., 2013	%	Variance	Var.
Operating Revenues:								
Student tuition and fees	\$ 3,325,371	\$ 3,177,486	\$ 33,164,317	40.0%	\$ 32,576,064	39.4%	\$ 588,253	1.8%
Federal Grants	203,579	194,454	8,634,400	10.4%	8,617,355	10.4%	17,045	0.2%
State Grants	12,500	-	3,831,822	4.6%	3,261,653	3.9%	570,169	17.5%
Other Grants and Contracts	483,900	21,500	709,943	0.9%	443,129	0.5%	266,814	60.2%
Sales & Serv. of Educational Activities	(20,336)	8,523	1,220,818	1.5%	1,008,111	1.2%	212,707	21.1%
Sales & Serv. of Auxiliary Enterprises	716,757	777,308	7,613,302	9.2%	7,367,229	8.9%	246,073	3.3%
Other Operating Revenue	134,926	166,542	1,685,067	2.0%	1,872,424	2.3%	(187,357)	-10.0%
Total Operating Revenues	4,856,698	4,345,813	56,859,669	68.6%	55,145,965	66.7%	1,713,704	3.1%
Nonoperating Revenues:								
State Appropriations	1,420,141	1,384,934	14,201,410	17.1%	13,849,340	16.8%	352,070	2.5%
Additional State Appropriations	435,315	382,602	4,331,783	5.2%	3,826,020	4.6%	505,763	13.2%
Gifts	(89,337)	534,339	3,754,770	4.5%	6,622,570	8.0%	(2,867,800)	-43.3%
Investment Income	217,778	23,190	771,414	0.9%	247,059	0.3%	524,355	212.2%
Other Nonoperating Revenue	643	-	643	0.0%	-	0.0%	643	0.0%
Gain on Sale of Asset	-	-	-	0.0%	-	0.0%	-	-
Total Nonoperating Revenue	1,984,539	2,325,065	23,060,019	27.8%	24,544,989	29.7%	(1,484,970)	-6.0%
Other Revenues (HEAF Appropriation)	296,619	296,619	2,966,193	3.6%	2,966,190	3.6%	-	0.0%
TOTAL ALL REVENUES	7,137,856	6,967,497	82,885,880	100.0%	82,657,144	100.0%	228,733	0.3%
Operating Expenses:								
Salaries and Wages	3,057,794	2,886,424	31,132,245	36.1%	30,607,789	37.3%	524,456	1.7%
Payroll Related Costs	946,532	848,149	9,368,661	10.9%	8,681,652	10.6%	687,009	7.9%
Professional Fees and Services	143,402	165,715	4,139,806	4.8%	3,614,913	4.4%	524,893	14.5%
Travel	115,321	47,419	1,449,643	1.7%	1,248,860	1.5%	200,783	16.1%
Materials and Supplies	298,760	319,707	5,297,570	6.1%	5,143,144	6.3%	154,426	3.0%
Communications and Utilities	258,946	139,043	2,162,798	2.5%	2,205,896	2.7%	(43,098)	-2.0%
Repairs and Maintenance	104,168	31,417	2,207,993	2.6%	1,895,531	2.3%	312,462	16.5%
Rentals and Leases	135,969	24,904	641,235	0.7%	409,557	0.5%	231,678	56.6%
Printing and Reproduction	15,821	17,493	256,728	0.3%	306,856	0.4%	(50,128)	-16.3%
Bad Debt Expense	3	(3,123)	263	0.0%	(984)	0.0%	1,247	
Interest	4	85	5,065	0.0%	1,309	0.0%	3,756	
Depreciation	825,000	816,667	8,250,000	9.6%	8,166,670	10.0%	83,330	1.0%
Scholarships	209,349	120,222	18,548,431	21.5%	17,027,155	20.7%	1,521,276	8.9%
Total Operating Expenses	6,111,070	5,414,122	83,460,437	96.9%	79,308,348	96.6%	4,152,089	5.2%
Interest Expense on Debt	268,522	276,398	2,685,220	3.1%	2,763,981	3.4%	(78,761)	-2.8%
TOTAL EXPENDITURES	6,379,592	5,690,520	86,145,657	100.0%	82,072,329	100.0%	4,073,328	5.0%
EXCESS (DEFICIT) OF REVENUES								
OVER EXPENDITURES	758,264	1,276,977	(3,259,777)		584,815		(3,844,592)	
Capital Contributions	-	5,500	38,075		760,000		(721,925)	
Additions to Endowments	1,505	1,448	319,325		151,143		168,182	
Transfers In	-	-	-		1,748		(1,748)	
Transfers Out	(38,761)	(63,574)	(702,907)		(851,388)		148,481	
TOTAL INCREASE (DECREASE)								
IN NET ASSETS	\$ 721,008	\$ 1,220,351	\$ (3,605,284)		\$ 646,318		\$ (4,251,602)	

Midwestern State University
Comparison of Budget to Actual
Current Operating Funds
For the Ten Months Ended June 30, 2014

	<u>Original Budget</u>	<u>Adjusted Budget</u>	<u>Actual Year to Date</u>	<u>(Over) Under Budget</u>	<u>% of Budget Completed</u>	<u>% of Year Completed</u>
<u>Educational & General Funds:</u>						
<u>Revenues:</u>						
State Appropriations	\$ 25,665,187	\$ 25,980,532	\$ 25,786,690	\$ 193,842	99.3%	83.3%
Registration Tuition and Fees	7,799,792	7,484,447	7,574,567	(90,120)	101.2%	83.3%
Sales and Services Educational				-		83.3%
State Operating Grants		12,500	12,500	-		
Other Operating Revenues	21,455	14,000	12,013	1,988	85.8%	83.3%
Investment Income	17,300	17,300	30,893	(13,593)	178.6%	83.3%
Total Revenues	\$ 33,503,734	\$ 33,508,779	\$ 33,416,662	\$ 92,117	99.7%	83.3%
<u>Expenditures:</u>						
Regular Salaries	\$ 5,399,859	\$ 5,402,983	\$ 4,429,294	\$ 973,689	82.0%	83.3%
Faculty Salaries	14,379,405	14,401,886	12,220,560	2,181,326	84.9%	83.3%
Student Salaries	-	46,051	44,238	1,813	96.1%	83.3%
Non-Student Wages and Allowances		13,150	17,025	(3,875)	129.5%	83.3%
Fringe Benefits	7,488,768	7,490,738	5,961,796	1,528,942	79.6%	83.3%
Maintenance and Operations	10,533	3,096,876	1,613,353	1,483,523	52.1%	83.3%
Utilities	1,875,000	1,875,944	1,308,850	567,094	69.8%	83.3%
Capital Outlay (HEAF)	3,606,659	1,183,972	370,508	813,464	31.3%	83.3%
Scholarships	-	-	-	-		
Total Expenditures	\$ 32,760,225	\$ 33,511,600	\$ 25,965,625	\$ 7,545,975	77.5%	83.3%
<u>Designated Funds:</u>						
<u>Revenues:</u>						
Registration Tuition and Fees	\$ 31,599,229	\$ 31,599,229	\$ 32,142,391	\$ (543,162)	101.7%	83.3%
Other Operating Grants and Contracts		108,456	87,356	21,100		83.3%
Sales and Services Educational	883,818	1,338,533	1,203,211	135,323	89.9%	83.3%
Other Operating Revenues	847,390	1,779,493	1,554,089	225,405	87.3%	83.3%
Gifts	400,000	340,000	251,866	88,134	74.1%	83.3%
Other Nonoperating Revenues		643	643	-		83.3%
Investment Income	450,000	700,000	708,538	(8,538)	101.2%	83.3%
Total Revenues	\$ 34,180,437	\$ 35,866,354	\$ 35,948,093	\$ (81,739)	100.2%	83.3%
<u>Expenditures:</u>						
Regular Salaries	\$ 9,938,110	\$ 9,903,230	\$ 8,146,702	\$ 1,756,527	82.3%	83.3%
Faculty Salaries	2,519,998	2,536,193	1,660,574	875,619	65.5%	83.3%
Student Salaries	2,114,458	2,169,681	1,694,200	475,481	78.1%	83.3%
Non-Student Wages and Allowances	1,130,330	1,274,749	760,216	514,533	59.6%	83.3%
Fringe Benefits	3,682,752	3,851,303	2,893,206	958,097	75.1%	83.3%
Maintenance and Operations	6,040,794	9,836,903	7,071,619	2,765,284	71.9%	83.3%
Travel	1,041,112	1,695,051	1,165,126	529,925	68.7%	83.3%
Utilities	280,026	275,262	201,472	73,790	73.2%	83.3%
Capital Outlay	650,994	371,640	60,772	310,868	16.4%	83.3%
Scholarships	5,020,012	4,525,377	4,500,446	24,931	99.5%	83.3%
Total Expenditures	\$ 32,418,586	\$ 36,439,389	\$ 28,154,333	\$ 8,285,056	77.3%	83.3%
Transfers to Plant Funds	\$ (100,000)	*				
Transfers from Plant Funds	\$ 65,084	**				

Midwestern State University
Comparison of Budget to Actual
Current Operating Funds
For the Ten Months Ended June 30, 2014

Auxiliary Funds:**Revenues:**

Sales and Services Auxiliaries	\$ 8,259,844	\$ 8,669,724	\$ 8,986,939	\$ (317,215)	103.7%	83.3%
Registration Tuition and Fees	188,322	184,125	133,418	50,707	72.5%	83.3%
Other Operating Revenues	482,865	485,266	1,220	484,046	0.3%	83.3%
	<u>\$ 8,931,031</u>	<u>\$ 9,339,115</u>	<u>\$ 9,121,577</u>	<u>\$ 217,538</u>	<u>97.7%</u>	<u>83.3%</u>

Expenditures:

Regular Salaries	\$ 1,077,738	\$ 1,065,351	\$ 905,334	\$ 160,017	85.0%	83.3%
Student Salaries	314,267	319,667	268,512	51,155	84.0%	83.3%
Non-Student Wages and Allowances	15,000	16,560	21,989	(5,429)	132.8%	83.3%
Fringe Benefits	401,921	393,521	312,535	80,986	79.4%	83.3%
Maintenance and Operations	2,706,906	3,725,336	3,155,332	570,004	84.7%	83.3%
Travel	15,533	21,052	24,188	(3,135)	114.9%	83.3%
Utilities	976,450	903,600	651,464	252,136	72.1%	83.3%
Capital Outlay	115,500	15,063	5,104	9,959	33.9%	83.3%
Scholarships	5,000	5,000	13,400	(8,400)	268.0%	83.3%
	<u>\$ 5,628,315</u>	<u>\$ 6,465,151</u>	<u>\$ 5,357,857</u>	<u>\$ 1,107,294</u>	<u>82.9%</u>	<u>83.3%</u>

Transfers to Plant Funds

\$ - *

Restricted Funds:**Revenues:**

Sales and Services Educational	\$ 10,000	\$ 10,000	\$ 28,300	\$ (18,300)	283.0%	83.3%
Federal Operating Grants	1,000,000	1,000,000	540,741	459,259	54.1%	83.3%
State Operating Grants	3,200,000	3,200,000	3,719,368	(519,368)	116.2%	83.3%
Other Operating Grants and Contracts	665,250	665,250	622,587	42,663	93.6%	83.3%
Other Operating Revenues	250,000	250,000	72,741	177,259	29.1%	83.3%
Federal Nonoperating Grants	8,500,000	8,500,000	8,093,659	406,341	95.2%	83.3%
Other Nonoperating Revenues			-	-		83.3%
Gifts	6,632,028	6,632,028	3,489,323	3,142,705	52.6%	83.3%
Investment Income	50,000	50,000	21,635	28,365	43.3%	83.3%
	<u>\$ 20,307,278</u>	<u>\$ 20,307,278</u>	<u>\$ 16,588,354</u>	<u>\$ 3,718,924</u>	<u>81.7%</u>	<u>83.3%</u>

Expenditures:

Regular Salaries	\$ 213,634	\$ 287,804	\$ 143,029	\$ 144,775	49.7%	83.3%
Faculty Salaries	599,275	1,384,403	518,276	866,127	37.4%	83.3%
Student Salaries	71,601	67,276	139,068	(71,792)	206.7%	83.3%
Non-Student Wages and Allowances	45,157	191,283	163,228	28,055	85.3%	83.3%
Fringe Benefits	244,765	413,324	201,124	212,200	48.7%	83.3%
Maintenance and Operations	4,417,505	4,903,443	877,594	4,025,849	17.9%	83.3%
Travel	33,550	361,161	260,202	100,960	72.1%	83.3%
Utilities	1,114	8,063	1,012	7,051	12.6%	83.3%
Capital Outlay	160,000	731,803	257,655	474,148	35.2%	83.3%
Scholarships	12,332,189	16,003,948	14,034,585	1,969,363	87.7%	83.3%
	<u>\$ 18,118,790</u>	<u>\$ 24,352,508</u>	<u>\$ 16,595,773</u>	<u>\$ 7,756,735</u>	<u>68.2%</u>	<u>83.3%</u>

Total Current Operating Funds Revenues

\$ 96,922,480 \$ 99,021,526 \$ 95,074,686 \$ 3,946,840 96.0% 83.3%

Total Current Operating Funds Expenditures

\$ 88,925,916 \$ 100,768,648 \$ 76,073,588 \$ 24,695,060 75.5% 83.3%

Midwestern State University
Comparison of Budget to Actual
Current Operating Funds
For the Ten Months Ended June 30, 2014

	<u>Adjusted</u> <u>Budget</u>	<u>Actual</u> <u>Year to Date</u>	<u>(Over) Under</u> <u>Budget</u>	<u>% of</u> <u>Budget</u> <u>Completed</u>	<u>% of</u> <u>Year</u> <u>Completed</u>
<u>Total Revenues</u>					
State Appropriations	\$ 25,980,532	\$ 25,786,690	\$ 193,842	99.3%	83.3%
Registration Tuition and Fees	39,267,801	39,850,376	(582,575)	101.5%	83.3%
Sales and Services Educational	1,348,533	1,231,510	117,023	91.3%	83.3%
Sales and Services Auxilliary	8,669,724	8,986,939	(317,215)	103.7%	83.3%
Federal Operating Grants (Restricted fds)	1,012,500	553,241	459,259	54.6%	83.3%
Federal Nonoperating Grants	8,500,000	8,093,659	406,341	95.2%	83.3%
Other State Grants & Contracts	3,200,000	3,719,368	(519,368)	116.2%	83.3%
Other Operating Grants and Contracts	773,706	709,943	63,763	91.8%	83.3%
Gifts	6,972,028	3,741,190	3,230,838	53.7%	83.3%
Other Operating Revenues	2,528,759	1,640,062	888,697	64.9%	83.3%
Other Nonoperating Revenues	643	643	-		83.3%
Investment Income	767,300	761,066	6,234	99.2%	83.3%
Total Revenues	\$ 99,021,526	\$ 95,074,686	\$ 3,946,840	96.0%	83.3%
<u>Total Expenditures</u>					
Regular Salaries	\$ 16,659,368	\$ 13,624,359	\$ 3,035,009	81.8%	83.3%
Faculty Salaries	18,322,482	14,399,411	3,923,072	78.6%	83.3%
Student Salaries	2,602,675	2,146,018	456,657	82.5%	83.3%
Non-Student Wages and Allowances	1,495,743	962,458	533,285	64.4%	83.3%
Fringe Benefits	12,148,886	9,368,661	2,780,224	77.1%	83.3%
Maintenance and Operations	21,562,558	12,717,898	8,844,660	59.0%	83.3%
Travel	2,077,265	1,449,516	627,749	69.8%	83.3%
Utilities	3,062,868	2,162,798	900,070	70.6%	83.3%
Capital Outlay	2,302,478	694,039	1,608,439	30.1%	83.3%
Scholarships	20,534,325	18,548,431	1,985,894	90.3%	83.3%
Total Expenditures	\$ 100,768,648	\$ 76,073,588	\$ 24,695,060	75.5%	83.3%
Total Current Operating Funds Revenues	\$ 99,021,526	\$ 95,074,686	\$ 3,946,840	96.0%	83.3%
Total Current Operating Funds Expenditures	\$ 100,768,648	\$ 76,073,588	\$ 24,695,060	75.5%	83.3%

Reconciliation to Adjusted Budget:

Original Budget	\$ 98,468,305
Includes Fund Transfers to Plant Funds	(100,000) *
Includes Fund Transfers from Plant Funds	65,084 **
Budgets increased with additional revenue	3,487,659
Debt Service	(9,492,389)
Prior yr. unexpended budgets carried forward	8,339,989
Reconciled to original/adjusted budgets	<u>\$ 100,768,648</u>

*Renewal and replacement transfer

**Transfer from unexpended plant for bus purchase

MIDWESTERN STATE UNIVERSITY
COMPARISON OF BUDGETED REVENUE TO ACTUAL REVENUE
FOR THE TEN MONTHS ENDED JUNE 30, 2014

Unaudited

Revenue Source	FALL			SPRING			SUMMER			TOTAL		
	Fall Budget	Fall Actual	Over (Under) Budget	Spring Budget	Spring Actual	Over (Under) Budget	Summer Budget	Summer Actual	Over (Under) Budget	Total Revenue Budget	Total Actual Revenue	Over (Under) Budget
EDUCATIONAL & GENERAL:												
Tuition	\$ 3,516,958	\$ 3,476,658	\$ (40,300)	\$ 3,334,144	\$3,300,547	\$ (33,597)	\$ 895,611	945,286	49,675	\$ 7,746,713	\$ 7,722,490	\$ (24,223)
Audit Fees	50		(50)	100	150	50	50	250	200	200	400	200
Applied Music Fees	6,000	5,670	(330)	6,000	5,180	(820)			-	12,000	10,850	(1,150)
Laboratory Fees	19,345	18,185	(1,160)	17,362	18,900	1,538	4,172	4,250	78	40,879	41,335	456
Total Educational & General	3,542,353	3,500,513	(41,840)	3,357,606	3,324,777	(32,829)	899,833	949,786	49,953	7,799,792	7,775,075	(24,717)
DESIGNATED:												
Local Tuition	7,141,028	7,190,044	49,016	6,554,010	6,642,541	88,531	1,771,764	1,686,982	(84,782)	15,466,802	15,519,567	52,765
Tier II Tuition	189,280	254,100	64,820	168,140	204,260	36,120	28,000	48,160	20,160	385,420	506,520	121,100
Distance Learning Tuition	50,000	50,300	300	50,000	49,340	(660)	35,500	41,550	6,050	135,500	141,190	5,690
Three Peat Tuition	100,000	110,475	10,475	93,000	76,680	(16,320)	44,000	38,638	(5,363)	237,000	225,793	(11,208)
Student Union Fee	178,429	174,464	(3,965)	164,525	161,635	(2,890)	51,873	61,397	9,524	394,827	397,495	2,668
Instructional Enhancement Fee	1,222,747	1,184,021	(38,726)	1,116,889	1,108,341	(8,548)	304,220	283,277	(20,943)	2,643,856	2,575,639	(68,217)
Distance Learning Fee	470,000	501,292	31,292	450,000	519,045	69,045	280,000	345,270	65,270	1,200,000	1,365,607	165,607
Application Fee	26,000	21,045	(4,955)	59,540	66,800	7,260	39,055	33,050	(6,005)	124,595	120,895	(3,700)
Recreation Center Fee	567,936	561,829	(6,107)	510,588	515,661	5,073	142,033	112,764	(29,269)	1,220,557	1,190,254	(30,303)
Athletic Fee	579,167	575,429	(3,738)	531,557	533,174	1,617	71,849	145,187	73,338	1,182,573	1,253,790	71,217
University Services Fee	2,972,991	2,953,067	(19,924)	2,712,129	2,726,430	14,301	685,615	697,634	12,019	6,370,735	6,377,131	6,396
Student Service Fee	1,037,584	1,033,725	(3,859)	952,291	957,537	5,246	247,489	248,852	1,363	2,237,364	2,240,114	2,750
Total Designated Funds	14,535,162	14,609,791	74,629	13,362,669	13,561,444	198,775	3,701,398	3,742,761	41,363	31,599,229	31,913,997	314,768
AUXILIARY:												
Student Center Fee	85,129	83,162	(1,967)	78,496	74,425	(4,071)	24,592	(9,359)	(33,951)	188,217	148,228	(39,989)
Parking Permits & Fines	222,750	203,803	(18,947)	99,850	85,379	(14,471)	36,665	13,464	(23,201)	359,265	302,646	(56,619)
Residence Halls:												
Killingsworth	494,960	514,445	19,485	462,350	502,882	40,532	21,940	1,470	(20,470)	979,250	1,018,796	39,546
Pierce	371,900	393,777	21,877	327,880	401,213	73,333	20,180	997	(19,183)	719,960	795,987	76,027
Sunwatcher Village	857,100	860,149	3,049	855,548	876,498	20,950	160,374	76,167	(84,207)	1,873,022	1,812,813	(60,209)
Sundance Court	773,510	775,154	1,644	761,200	783,156	21,956	219,663	92,394	(127,269)	1,754,373	1,650,703	(103,670)
McCullough-Trigg	276,375	273,884	(2,491)	268,395	286,013	17,618	6,600	472	(6,128)	551,370	560,369	8,999
Housing Overflow		177,320			2,212			(340)			179,192	
Bridwell Courts	76,163	57,801	(18,362)	76,162	70,596	(5,566)	29,138	37,316	8,178	181,463	165,714	(15,749)
Food Service	1,028,848	1,088,426	59,578	847,159	1,026,286	179,127	24,399	30,248	5,849	1,900,406	2,144,960	244,554
Total Auxiliary Funds	4,186,735	4,427,921	63,866	3,777,040	4,108,659	329,407	543,551	242,828	(300,383)	8,507,326	8,779,408	92,890
Total all Funds	\$ 22,264,250	\$ 22,538,225	\$ 96,655	\$ 20,497,315	\$ 20,994,880	\$ 495,353	\$ 5,144,782	\$ 4,935,375	\$ (209,067)	\$ 47,906,347	\$ 48,468,480	\$ 382,941
Headcount Enrollment	5,900	5,870	(30)	5,455	5,470	15	3,503		(3,503)	14,858	11,340	(3,518)
Semester Credit Hours	67,345	67,445	100	61,809	62,521	712	15,601		(15,601)	144,755	129,966	(14,789)

Midwestern State University
Changes in Available Working Capital
For the Ten Months Ended June 30, 2014

<u>Source/Use Of Funds</u>	<u>09/01/13 Beginning Balance</u>	<u>Increase/ (Decrease)</u>	<u>06/30/14 Ending Balance</u>
E & G Unallocated	\$ 1,979,958		
Commitment to FY 13-14 Budget		\$ (501,705)	\$ 1,478,253
HEAF Unallocated	728,270		
Transfer to fund master planning		(550,476)	
Transfer to cover bus purchase		(9,433)	168,361
E&G - Mineral Fund	-		
Royalty Income		14,548	14,548
Technology Fee	712,650		
Commitment to FY 13-14 Budget		(582,000)	
VSP savings transfer in		10,042	
Funding FY14 original budgets		(132,644)	8,048
Library Fees	70,599		
Funding FY14 original budgets		(70,599)	(0)
Publication Fees	14,486		
Commitment to FY 13-14 Budget		(10,000)	4,486
Wellness Center Fees	(541)		
Budget transfers in process		541	-
Student Service Fees	935,212		
Commitment to FY 13-14 Budget		(237,428)	
VSP savings transfer in		10,710	708,494
Medical Services Fee	(1,417)		
Budget transfers in process		1,417	-
Student Union Fee	123,266		
Commitment to FY 13-14 Budget		(122,826)	440
Course Fees	376,701		
Commitment to FY 13-14 Budget		(118,849)	257,852
Instructional Enhancement Fees	532,314		
Commitment to FY 13-14 Budget		(107,583)	424,731
Distance Learning Fee	488,944		
Commitment to FY 13-14 Budget		(153,488)	335,456
Local Tuition	1,295,049		
Commitment to FY 13-14 Budget		(108)	1,294,941
Energy Surcharge	127,090		
Commitment to FY 13-14 Budget		-	127,090
Distance Learning Tuition	34,482		
Commitment to FY 13-14 Budget		(32,500)	1,982
Athletic Fee	(38,035)		
Budget transfers in process		38,035	-
Three-Peat Tuition	(11,827)		
Budget transfers in process		11,827	-

**Midwestern State University
Changes in Available Working Capital
For the Ten Months Ended June 30, 2014**

<u>Source/Use Of Funds</u>	<u>09/01/13 Beginning Balance</u>	<u>Increase/ (Decrease)</u>	<u>06/30/14 Ending Balance</u>
Tier II Tuition	(68,059)		
Budget transfers in process		68,059	-
Recreation Center Fee	601,062		
Commitment to FY 13-14 Budget		(32,916)	568,146
General Auxiliary	42,348		42,348
Plant Fund	245,409		
Transfer to fund bus purchase		(65,084)	
Income from sale of scrap equipment		11,827	192,152
Renewal & Replacement Fund	<u>276,064</u>	<u>100,000</u>	<u>376,064</u>
Total	<u>\$ 8,464,024</u>	<u>\$ (2,460,634)</u>	<u>\$ 6,003,391</u>