## Midwestern State University Wichita Falls, Texas

Financial Report
(Unaudited)
For the Five Months Ended January 31, 2016

Unaudited	N.	l Midwestern State	University		1		Schedule 1	
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			d January 31, 20	-	_	W	VES.	
(Wit	h Comparative To				2015)			
¥								
	Actual	Actual	YTD		YTD			%
	Jan., 2016	Jan., 2015	Jan., 2016	<u>%</u>	Jan., 2015	<u>%</u>	Variance	Var.
Operating Revenues:								
Student tuition and fees	\$ 3,744,212	\$ 3,504,755	\$ 18,491,544	34.3%			\$ 1,117,041	6.49
Federal Grants	106,697	105,280	387,517	0.7%	305,343	0.6%	82,174	26.9
State Grants	1,854,923	1,607,291	4,032,995	7.5%	3,309,395	6.5%	723,600	21.9
Other Grants and Contracts	232,950	24,499	933,344	1.7%	852,910	1.7%	80,434	9.49
Sales & Serv. of Educational Activities	44,559	141,189	341,515	0.6%	354,441	0.7%	(12,926)	-3.6
Sales & Serv. of Auxiliary Enterprises	898,276	861,607	4,659,623	8.6%	4,503,975	8.8%	155,648	3.59
Other Operating Revenue	161,324	201,272	1,146,367	2.1%	1,017,734	2.0%	128,633	12.69
Total Operating Revenues	7,042,941	6,445,893	29,992,906	55.7%	27,718,301	54.2%	2,274,605	8.29
New York Broken State Company								
Nonoperating Revenues:	1 520 540	1 417 504	7 602 504	14 30	7 000 400	17.00	504.100	0.51
State Appropriations	1,538,519	1,417,681	7,692,594	14.3%	7,088,406	13.9%	604,188	8.59
Additional State Appropriations	464,830	428,663	2,319,415	4.3%	2,143,150	4.2%	176,265	8.29
Federal Grants (Pell)	3,764,260	3,825,735	7,949,340	14.8%	7,957,037	15.6%	(7,697)	-0.19
Gifts	1,360,353	150,350	4,129,778	7.7%	4,260,872	8.3%	(131,094)	-3.19
Investment Income	68,772	127,228	389,758	0.7%	472,254	0.9%	(82,496)	-17.59
Other Nonoperating Revenue	7 405 734	60	22 400 005	0.0%	3,938	0.0%	FF0.466	0.09
Total Nonoperating Revenue	7,196,734	5,949,717	22,480,885	41.7%	21,925,657	42.9%	559,166	2.59
			4 405 545	2.50/	1 492 007	2.9%		-5.29
Other Devenues (HEAT Appropriation)	201 100	206 610						
Other Revenues (HEAF Appropriation)	281,190	296,619	1,405,948	2.6%	1,483,097	2.370	1	3.27
Other Revenues (HEAF Appropriation)  TOTAL ALL REVENUES	281,190 14,520,865	296,619 12,692,229	53,879,739	100.0%	51,127,054	100.0%	2,833,771	5.49
				4			2,833,771	
TOTAL ALL REVENUES				4			<b>2,833,771</b> 2,335,821	5.49
TOTAL ALL REVENUES Operating Expenses:	14,520,865	12,692,229	53,879,739	100.0%	51,127,054	100.0%		<b>5.4</b> 9
Operating Expenses: Salaries and Wages	<b>14,520,865</b> 3,669,201	12,692,229 3,306,205	53,879,739 18,697,325	<b>100.0%</b> 30.2%	<b>51,127,054</b> 16,361,504	100.0%	2,335,821	5.49 14.39 7.09
Operating Expenses: Salaries and Wages Payroll Related Costs	14,520,865 3,669,201 1,061,587	12,692,229 3,306,205 1,005,292	53,879,739 18,697,325 5,373,079	30.2% 8.7%	51,127,054 16,361,504 5,021,254	100.0% 28.7% 8.8%	2,335,821 351,825	14.35 7.05 11.75
Operating Expenses: Salaries and Wages Payroll Related Costs Professional Fees and Services Travel	3,669,201 1,061,587 460,767	12,692,229 3,306,205 1,005,292 579,519	53,879,739 18,697,325 5,373,079 2,948,844	30.2% 8.7% 4.8%	51,127,054 16,361,504 5,021,254 2,641,105	28.7% 8.8% 4.6%	2,335,821 351,825 307,739	14.39 7.09 11.79 5.69
Operating Expenses: Salaries and Wages Payroll Related Costs Professional Fees and Services	3,669,201 1,061,587 460,767 77,924 293,989	12,692,229 3,306,205 1,005,292 579,519 99,422 465,068	53,879,739 18,697,325 5,373,079 2,948,844 587,622 2,842,566	30.2% 8.7% 4.8% 1.0%	51,127,054 16,361,504 5,021,254 2,641,105 556,304 3,029,783	28.7% 8.8% 4.6% 1.0%	2,335,821 351,825 307,739 31,318 (187,217)	14.39 7.09 11.79 5.69 -6.29
Operating Expenses: Salaries and Wages Payroll Related Costs Professional Fees and Services Travel Materials and Supplies Communications and Utilities	3,669,201 1,061,587 460,767 77,924 293,989 212,799	12,692,229 3,306,205 1,005,292 579,519 99,422 465,068 266,909	53,879,739 18,697,325 5,373,079 2,948,844 587,622 2,842,566 1,071,717	30.2% 8.7% 4.8% 1.0% 4.6% 1.7%	51,127,054 16,361,504 5,021,254 2,641,105 556,304 3,029,783 971,357	28.7% 8.8% 4.6% 1.0% 5.3% 1.7%	2,335,821 351,825 307,739 31,318 (187,217) 100,360	5.49 14.39 7.09 11.79 5.69 -6.29 10.39
Operating Expenses: Salaries and Wages Payroll Related Costs Professional Fees and Services Travel Materials and Supplies Communications and Utilities Repairs and Maintenance	3,669,201 1,061,587 460,767 77,924 293,989 212,799 1,276,593	3,306,205 1,005,292 579,519 99,422 465,068 266,909 368,672	18,697,325 5,373,079 2,948,844 587,622 2,842,566 1,071,717 2,403,384	30.2% 8.7% 4.8% 1.0% 4.6% 1.7% 3.9%	51,127,054 16,361,504 5,021,254 2,641,105 556,304 3,029,783 971,357 2,324,218	28.7% 8.8% 4.6% 1.0% 5.3% 1.7% 4.1%	2,335,821 351,825 307,739 31,318 (187,217) 100,360 79,166	5.49 14.39 7.09 11.79 5.69 -6.29 10.39 3.49
Operating Expenses: Salaries and Wages Payroll Related Costs Professional Fees and Services Travel Materials and Supplies Communications and Utilities Repairs and Maintenance Rentals and Leases	3,669,201 1,061,587 460,767 77,924 293,989 212,799 1,276,593 45,951	3,306,205 1,005,292 579,519 99,422 465,068 266,909 368,672 42,342	18,697,325 5,373,079 2,948,844 587,622 2,842,566 1,071,717 2,403,384 1,391,726	30.2% 8.7% 4.8% 1.0% 4.6% 1.7% 3.9% 2.3%	51,127,054 16,361,504 5,021,254 2,641,105 556,304 3,029,783 971,357 2,324,218 697,683	28.7% 8.8% 4.6% 1.0% 5.3% 1.7% 4.1%	2,335,821 351,825 307,739 31,318 (187,217) 100,360 79,166 694,043	5.49 14.39 7.09 11.79 5.69 -6.29 10.39 3.49 99.59
Operating Expenses: Salaries and Wages Payroll Related Costs Professional Fees and Services Travel Materials and Supplies Communications and Utilities Repairs and Maintenance Rentals and Leases Printing and Reproduction	3,669,201 1,061,587 460,767 77,924 293,989 212,799 1,276,593 45,951 24,436	12,692,229  3,306,205 1,005,292 579,519 99,422 465,068 266,909 368,672 42,342 26,521	53,879,739 18,697,325 5,373,079 2,948,844 587,622 2,842,566 1,071,717 2,403,384 1,391,726 159,861	30.2% 8.7% 4.8% 1.0% 4.6% 1.7% 3.9% 2.3% 0.3%	51,127,054 16,361,504 5,021,254 2,641,105 556,304 3,029,783 971,357 2,324,218 697,683 202,475	100.0% 28.7% 8.8% 4.6% 1.0% 5.3% 1.7% 4.1% 1.2% 0.4%	2,335,821 351,825 307,739 31,318 (187,217) 100,360 79,166 694,043 (42,614)	5.49 14.39 7.09 11.79 5.69 -6.29 10.39 3.49 99.59
Operating Expenses: Salaries and Wages Payroll Related Costs Professional Fees and Services Travel Materials and Supplies Communications and Utilities Repairs and Maintenance Rentals and Leases Printing and Reproduction Bad Debt Expense	3,669,201 1,061,587 460,767 77,924 293,989 212,799 1,276,593 45,951 24,436 31,250	12,692,229  3,306,205 1,005,292 579,519 99,422 465,068 266,909 368,672 42,342 26,521 29,167	53,879,739 18,697,325 5,373,079 2,948,844 587,622 2,842,566 1,071,717 2,403,384 1,391,726 159,861 156,250	30.2% 8.7% 4.8% 1.0% 4.6% 1.7% 3.9% 2.3% 0.3%	51,127,054 16,361,504 5,021,254 2,641,105 556,304 3,029,783 971,357 2,324,218 697,683 202,475 145,833	28.7% 8.8% 4.6% 1.0% 5.3% 1.7% 4.1% 1.2% 0.4% 0.3%	2,335,821 351,825 307,739 31,318 (187,217) 100,360 79,166 694,043 (42,614) 10,417	5.49 14.39 7.09 11.79 5.69 -6.29 10.39 3.49 99.59
Operating Expenses: Salaries and Wages Payroll Related Costs Professional Fees and Services Travel Materials and Supplies Communications and Utilities Repairs and Maintenance Rentals and Leases Printing and Reproduction Bad Debt Expense Interest	3,669,201 1,061,587 460,767 77,924 293,989 212,799 1,276,593 45,951 24,436 31,250	12,692,229  3,306,205 1,005,292 579,519 99,422 465,068 266,909 368,672 42,342 26,521 29,167 240	53,879,739 18,697,325 5,373,079 2,948,844 587,622 2,842,566 1,071,717 2,403,384 1,391,726 159,861 156,250 104	30.2% 8.7% 4.8% 1.0% 4.6% 1.7% 3.9% 2.3% 0.3% 0.0%	51,127,054 16,361,504 5,021,254 2,641,105 556,304 3,029,783 971,357 2,324,218 697,683 202,475 145,833 372	28.7% 8.8% 4.6% 1.0% 5.3% 1.7% 4.1% 0.4% 0.3% 0.0%	2,335,821 351,825 307,739 31,318 (187,217) 100,360 79,166 694,043 (42,614) 10,417 (268)	5.49 7.09 11.79 5.69 -6.29 10.39 3.49 99.59 -21.09
Operating Expenses: Salaries and Wages Payroll Related Costs Professional Fees and Services Travel Materials and Supplies Communications and Utilities Repairs and Maintenance Rentals and Leases Printing and Reproduction Bad Debt Expense Interest Depreciation	3,669,201 1,061,587 460,767 77,924 293,989 212,799 1,276,593 45,951 24,436 31,250 40 1,166,667	12,692,229  3,306,205 1,005,292 579,519 99,422 465,068 266,909 368,672 42,342 26,521 29,167 240 1,083,333	53,879,739  18,697,325 5,373,079 2,948,844 587,622 2,842,566 1,071,717 2,403,384 1,391,726 159,861 156,250 104 5,833,333	30.2% 8.7% 4.8% 1.0% 4.6% 1.7% 3.9% 2.3% 0.3% 0.0% 9.4%	51,127,054 16,361,504 5,021,254 2,641,105 556,304 3,029,783 971,357 2,324,218 697,683 202,475 145,833 372 5,416,667	28.7% 8.8% 4.6% 1.0% 5.3% 1.7% 4.1% 0.4% 0.3% 0.0% 9.5%	2,335,821 351,825 307,739 31,318 (187,217) 100,360 79,166 694,043 (42,614) 10,417 (268) 416,666	5.49 14.39 7.09 11.79 5.69 -6.29 10.39 3.49 99.59 -21.09
Operating Expenses: Salaries and Wages Payroll Related Costs Professional Fees and Services Travel Materials and Supplies Communications and Utilities Repairs and Maintenance Rentals and Leases Printing and Reproduction Bad Debt Expense Interest Depreciation Scholarships	3,669,201 1,061,587 460,767 77,924 293,989 212,799 1,276,593 45,951 24,436 31,250 40 1,166,667 9,037,801	12,692,229  3,306,205 1,005,292 579,519 99,422 465,068 266,909 368,672 42,342 26,521 29,167 240 1,083,333 8,695,438	18,697,325 5,373,079 2,948,844 587,622 2,842,566 1,071,717 2,403,384 1,391,726 159,861 156,250 104 5,833,333 19,148,745	30.2% 8.7% 4.8% 1.0% 4.6% 1.7% 3.9% 2.3% 0.3% 0.3% 0.0% 9.4% 31.0%	51,127,054 16,361,504 5,021,254 2,641,105 556,304 3,029,783 971,357 2,324,218 697,683 202,475 145,833 372 5,416,667 18,286,453	28.7% 8.8% 4.6% 1.0% 5.3% 1.7% 4.1% 1.2% 0.4% 0.3% 0.0% 9.5% 32.1%	2,335,821 351,825 307,739 31,318 (187,217) 100,360 79,166 694,043 (42,614) 10,417 (268) 416,666 862,292	5.49 14.39 7.09 11.79 5.69 -6.29 10.39 3.49 99.59 -21.09
Operating Expenses: Salaries and Wages Payroll Related Costs Professional Fees and Services Travel Materials and Supplies Communications and Utilities Repairs and Maintenance Rentals and Leases Printing and Reproduction Bad Debt Expense Interest Depreciation Scholarships Total Operating Expenses	3,669,201 1,061,587 460,767 77,924 293,989 212,799 1,276,593 45,951 24,436 31,250 40 1,166,667 9,037,801 17,359,005	12,692,229  3,306,205 1,005,292 579,519 99,422 465,068 266,909 368,672 42,342 26,521 29,167 240 1,083,333 8,695,438 15,968,128	18,697,325 5,373,079 2,948,844 587,622 2,842,566 1,071,717 2,403,384 1,391,726 159,861 156,250 104 5,833,333 19,148,745 60,614,556	30.2% 8.7% 4.8% 1.0% 4.6% 1.7% 3.9% 2.3% 0.3% 0.3% 0.0% 9.4% 31.0% 98.0%	51,127,054 16,361,504 5,021,254 2,641,105 556,304 3,029,783 971,357 2,324,218 697,683 202,475 145,833 372 5,416,667 18,286,453 55,655,008	28.7% 8.8% 4.6% 1.0% 5.3% 1.7% 4.1% 1.2% 0.4% 0.3% 0.0% 9.5% 32.1%	2,335,821 351,825 307,739 31,318 (187,217) 100,360 79,166 694,043 (42,614) 10,417 (268) 416,666 862,292 4,959,547	5.49 14.39 7.09 11.79 5.69 -6.29 10.39 3.49 99.59 -21.09 7.79 4.79 8.99
Operating Expenses: Salaries and Wages Payroll Related Costs Professional Fees and Services Travel Materials and Supplies Communications and Utilities Repairs and Maintenance Rentals and Leases Printing and Reproduction Bad Debt Expense Interest Depreciation Scholarships	3,669,201 1,061,587 460,767 77,924 293,989 212,799 1,276,593 45,951 24,436 31,250 40 1,166,667 9,037,801	12,692,229  3,306,205 1,005,292 579,519 99,422 465,068 266,909 368,672 42,342 26,521 29,167 240 1,083,333 8,695,438	18,697,325 5,373,079 2,948,844 587,622 2,842,566 1,071,717 2,403,384 1,391,726 159,861 156,250 104 5,833,333 19,148,745	30.2% 8.7% 4.8% 1.0% 4.6% 1.7% 3.9% 2.3% 0.3% 0.3% 0.0% 9.4% 31.0%	51,127,054 16,361,504 5,021,254 2,641,105 556,304 3,029,783 971,357 2,324,218 697,683 202,475 145,833 372 5,416,667 18,286,453	28.7% 8.8% 4.6% 1.0% 5.3% 1.7% 4.1% 1.2% 0.4% 0.3% 0.0% 9.5% 32.1%	2,335,821 351,825 307,739 31,318 (187,217) 100,360 79,166 694,043 (42,614) 10,417 (268) 416,666 862,292	5.49 14.39 7.09 11.79 5.69 -6.29 10.39 3.49 99.59 -21.09 7.79 4.79 8.99
Operating Expenses: Salaries and Wages Payroll Related Costs Professional Fees and Services Travel Materials and Supplies Communications and Utilities Repairs and Maintenance Rentals and Leases Printing and Reproduction Bad Debt Expense Interest Depreciation Scholarships Total Operating Expenses	3,669,201 1,061,587 460,767 77,924 293,989 212,799 1,276,593 45,951 24,436 31,250 40 1,166,667 9,037,801 17,359,005	12,692,229  3,306,205 1,005,292 579,519 99,422 465,068 266,909 368,672 42,342 26,521 29,167 240 1,083,333 8,695,438 15,968,128	18,697,325 5,373,079 2,948,844 587,622 2,842,566 1,071,717 2,403,384 1,391,726 159,861 156,250 104 5,833,333 19,148,745 60,614,556	30.2% 8.7% 4.8% 1.0% 4.6% 1.7% 3.9% 2.3% 0.3% 0.3% 0.0% 9.4% 31.0% 98.0%	51,127,054 16,361,504 5,021,254 2,641,105 556,304 3,029,783 971,357 2,324,218 697,683 202,475 145,833 372 5,416,667 18,286,453 55,655,008	28.7% 8.8% 4.6% 1.0% 5.3% 1.7% 4.1% 1.2% 0.4% 0.3% 0.0% 9.5% 32.1%	2,335,821 351,825 307,739 31,318 (187,217) 100,360 79,166 694,043 (42,614) 10,417 (268) 416,666 862,292 4,959,547	5.49 14.39 7.09 11.79 5.69 -6.29 10.39 3.49 99.59 -21.09 7.79 4.79 8.99
Operating Expenses: Salaries and Wages Payroll Related Costs Professional Fees and Services Travel Materials and Supplies Communications and Utilities Repairs and Maintenance Rentals and Leases Printing and Reproduction Bad Debt Expense Interest Depreciation Scholarships Total Operating Expenses Interest Expense on Debt TOTAL EXPENDITURES	3,669,201 1,061,587 460,767 77,924 293,989 212,799 1,276,593 45,951 24,436 31,250 40 1,166,667 9,037,801 17,359,005	12,692,229  3,306,205 1,005,292 579,519 99,422 465,068 266,909 368,672 42,342 26,521 29,167 240 1,083,333 8,695,438 15,968,128	18,697,325 5,373,079 2,948,844 587,622 2,842,566 1,071,717 2,403,384 1,391,726 159,861 156,250 104 5,833,333 19,148,745 60,614,556	30.2% 8.7% 4.8% 1.0% 4.6% 1.7% 3.9% 2.3% 0.3% 0.3% 0.0% 9.4% 31.0% 98.0%	51,127,054 16,361,504 5,021,254 2,641,105 556,304 3,029,783 971,357 2,324,218 697,683 202,475 145,833 372 5,416,667 18,286,453 55,655,008 1,262,350	100.0%  28.7% 8.8% 4.6% 1.0% 5.3% 1.7% 4.1% 1.2% 0.4% 0.3% 0.0% 9.5% 32.1% 97.8%	2,335,821 351,825 307,739 31,318 (187,217) 100,360 79,166 694,043 (42,614) 10,417 (268) 416,666 862,292 4,959,547 (41,153)	5.49 14.39 7.09 11.79 5.69 -6.29 10.39 3.49 99.59 -21.09 7.79 4.79 8.99
Operating Expenses: Salaries and Wages Payroll Related Costs Professional Fees and Services Travel Materials and Supplies Communications and Utilities Repairs and Maintenance Rentals and Leases Printing and Reproduction Bad Debt Expense Interest Depreciation Scholarships Total Operating Expenses Interest Expense on Debt	3,669,201 1,061,587 460,767 77,924 293,989 212,799 1,276,593 45,951 24,436 31,250 40 1,166,667 9,037,801 17,359,005 244,239 17,603,244	12,692,229  3,306,205 1,005,292 579,519 99,422 465,068 266,909 368,672 42,342 26,521 29,167 240 1,083,333 8,695,438 15,968,128 252,470 16,220,598	18,697,325 5,373,079 2,948,844 587,622 2,842,566 1,071,717 2,403,384 1,391,726 159,861 156,250 104 5,833,333 19,148,745 60,614,556 1,221,197 61,835,753	30.2% 8.7% 4.8% 1.0% 4.6% 1.7% 3.9% 2.3% 0.3% 0.3% 0.0% 9.4% 31.0% 98.0%	51,127,054  16,361,504 5,021,254 2,641,105 556,304 3,029,783 971,357 2,324,218 697,683 202,475 145,833 372 5,416,667 18,286,453 55,655,008 1,262,350 56,917,358	100.0%  28.7% 8.8% 4.6% 1.0% 5.3% 1.7% 4.1% 1.2% 0.4% 0.3% 0.0% 9.5% 32.1% 97.8%	2,335,821 351,825 307,739 31,318 (187,217) 100,360 79,166 694,043 (42,614) 10,417 (268) 416,666 862,292 4,959,547 (41,153) 4,918,394	5.49 14.39 7.09 11.79 5.69 -6.29 10.39 3.49 99.59 -21.09
Operating Expenses: Salaries and Wages Payroll Related Costs Professional Fees and Services Travel Materials and Supplies Communications and Utilities Repairs and Maintenance Rentals and Leases Printing and Reproduction Bad Debt Expense Interest Depreciation Scholarships Total Operating Expenses Interest Expense on Debt TOTAL EXPENDITURES  EXCESS (DEFICIT) OF REVENUES	3,669,201 1,061,587 460,767 77,924 293,989 212,799 1,276,593 45,951 24,436 31,250 40 1,166,667 9,037,801 17,359,005	12,692,229  3,306,205 1,005,292 579,519 99,422 465,068 266,909 368,672 42,342 26,521 29,167 240 1,083,333 8,695,438 15,968,128	18,697,325 5,373,079 2,948,844 587,622 2,842,566 1,071,717 2,403,384 1,391,726 159,861 156,250 104 5,833,333 19,148,745 60,614,556	30.2% 8.7% 4.8% 1.0% 4.6% 1.7% 3.9% 2.3% 0.3% 0.3% 0.0% 9.4% 31.0% 98.0%	51,127,054 16,361,504 5,021,254 2,641,105 556,304 3,029,783 971,357 2,324,218 697,683 202,475 145,833 372 5,416,667 18,286,453 55,655,008 1,262,350	100.0%  28.7% 8.8% 4.6% 1.0% 5.3% 1.7% 4.1% 1.2% 0.4% 0.3% 0.0% 9.5% 32.1% 97.8%	2,335,821 351,825 307,739 31,318 (187,217) 100,360 79,166 694,043 (42,614) 10,417 (268) 416,666 862,292 4,959,547 (41,153)	5.49 14.39 7.09 11.79 5.69 -6.29 10.39 3.49 99.59 -21.09 7.79 4.79 8.99
Operating Expenses: Salaries and Wages Payroll Related Costs Professional Fees and Services Travel Materials and Supplies Communications and Utilities Repairs and Maintenance Rentals and Leases Printing and Reproduction Bad Debt Expense Interest Depreciation Scholarships Total Operating Expenses Interest Expense on Debt TOTAL EXPENDITURES  EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	3,669,201 1,061,587 460,767 77,924 293,989 212,799 1,276,593 45,951 24,436 31,250 40 1,166,667 9,037,801 17,359,005 244,239 17,603,244	12,692,229  3,306,205 1,005,292 579,519 99,422 465,068 266,909 368,672 42,342 26,521 29,167 240 1,083,333 8,695,438 15,968,128 252,470 16,220,598	18,697,325 5,373,079 2,948,844 587,622 2,842,566 1,071,717 2,403,384 1,391,726 159,861 156,250 104 5,833,333 19,148,745 60,614,556 1,221,197 61,835,753	30.2% 8.7% 4.8% 1.0% 4.6% 1.7% 3.9% 2.3% 0.3% 0.3% 0.0% 9.4% 31.0% 98.0%	51,127,054  16,361,504 5,021,254 2,641,105 556,304 3,029,783 971,357 2,324,218 697,683 202,475 145,833 372 5,416,667 18,286,453 55,655,008 1,262,350 56,917,358	100.0%  28.7% 8.8% 4.6% 1.0% 5.3% 1.7% 4.1% 1.2% 0.4% 0.3% 0.0% 9.5% 32.1% 97.8%	2,335,821 351,825 307,739 31,318 (187,217) 100,360 79,166 694,043 (42,614) 10,417 (268) 416,666 862,292 4,959,547 (41,153) 4,918,394	5.49 14.39 7.09 11.79 5.69 -6.29 10.39 3.49 99.59 -21.09 7.79 4.79 8.99
Operating Expenses: Salaries and Wages Payroll Related Costs Professional Fees and Services Travel Materials and Supplies Communications and Utilities Repairs and Maintenance Rentals and Leases Printing and Reproduction Bad Debt Expense Interest Depreciation Scholarships Total Operating Expenses Interest Expense on Debt TOTAL EXPENDITURES  EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	14,520,865  3,669,201 1,061,587 460,767 77,924 293,989 212,799 1,276,593 45,951 24,436 31,250 40 1,166,667 9,037,801 17,359,005 244,239 17,603,244  (3,082,380)	12,692,229  3,306,205 1,005,292 579,519 99,422 465,068 266,909 368,672 42,342 26,521 29,167 240 1,083,333 8,695,438 15,968,128 252,470 16,220,598  (3,528,369)	18,697,325 5,373,079 2,948,844 587,622 2,842,566 1,071,717 2,403,384 1,391,726 159,861 156,250 104 5,833,333 19,148,745 60,614,556 1,221,197 61,835,753	30.2% 8.7% 4.8% 1.0% 4.6% 1.7% 3.9% 2.3% 0.3% 0.3% 0.0% 9.4% 31.0% 98.0%	51,127,054  16,361,504 5,021,254 2,641,105 556,304 3,029,783 971,357 2,324,218 697,683 202,475 145,833 372 5,416,667 18,286,453 55,655,008 1,262,350 56,917,358  (5,790,304)	100.0%  28.7% 8.8% 4.6% 1.0% 5.3% 1.7% 4.1% 1.2% 0.4% 0.3% 0.0% 9.5% 32.1% 97.8%	2,335,821 351,825 307,739 31,318 (187,217) 100,360 79,166 694,043 (42,614) 10,417 (268) 416,666 862,292 4,959,547 (41,153) 4,918,394 (2,165,710)	5.49 14.39 7.09 11.79 5.69 -6.29 10.39 3.49 99.59 -21.09 7.79 4.79 8.99
Operating Expenses: Salaries and Wages Payroll Related Costs Professional Fees and Services Travel Materials and Supplies Communications and Utilities Repairs and Maintenance Rentals and Leases Printing and Reproduction Bad Debt Expense Interest Depreciation Scholarships Total Operating Expenses Interest Expense on Debt TOTAL EXPENDITURES  EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES Capital Contributions Additions to Endowments	3,669,201 1,061,587 460,767 77,924 293,989 212,799 1,276,593 45,951 24,436 31,250 40 1,166,667 9,037,801 17,359,005 244,239 17,603,244	12,692,229  3,306,205 1,005,292 579,519 99,422 465,068 266,909 368,672 42,342 26,521 29,167 240 1,083,333 8,695,438 15,968,128 252,470 16,220,598	18,697,325 5,373,079 2,948,844 587,622 2,842,566 1,071,717 2,403,384 1,391,726 159,861 156,250 104 5,833,333 19,148,745 60,614,556 1,221,197 61,835,753	30.2% 8.7% 4.8% 1.0% 4.6% 1.7% 3.9% 2.3% 0.3% 0.3% 0.0% 9.4% 31.0% 98.0%	51,127,054  16,361,504 5,021,254 2,641,105 556,304 3,029,783 971,357 2,324,218 697,683 202,475 145,833 372 5,416,667 18,286,453 55,655,008 1,262,350 56,917,358	100.0%  28.7% 8.8% 4.6% 1.0% 5.3% 1.7% 4.1% 1.2% 0.4% 0.3% 0.0% 9.5% 32.1% 97.8%	2,335,821 351,825 307,739 31,318 (187,217) 100,360 79,166 694,043 (42,614) 10,417 (268) 416,666 862,292 4,959,547 (41,153) 4,918,394	5.49 14.39 7.09 11.79 5.69 -6.29 10.39 3.49 99.59 -21.09 7.79 4.79 8.99
Operating Expenses: Salaries and Wages Payroll Related Costs Professional Fees and Services Travel Materials and Supplies Communications and Utilities Repairs and Maintenance Rentals and Leases Printing and Reproduction Bad Debt Expense Interest Depreciation Scholarships Total Operating Expenses Interest Expense on Debt TOTAL EXPENDITURES  EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	14,520,865  3,669,201 1,061,587 460,767 77,924 293,989 212,799 1,276,593 45,951 24,436 31,250 40 1,166,667 9,037,801 17,359,005 244,239 17,603,244  (3,082,380)	12,692,229  3,306,205 1,005,292 579,519 99,422 465,068 266,909 368,672 42,342 26,521 29,167 240 1,083,333 8,695,438 15,968,128 252,470 16,220,598  (3,528,369)	18,697,325 5,373,079 2,948,844 587,622 2,842,566 1,071,717 2,403,384 1,391,726 159,861 156,250 104 5,833,333 19,148,745 60,614,556 1,221,197 61,835,753	30.2% 8.7% 4.8% 1.0% 4.6% 1.7% 3.9% 2.3% 0.3% 0.3% 0.0% 9.4% 31.0% 98.0%	51,127,054  16,361,504 5,021,254 2,641,105 556,304 3,029,783 971,357 2,324,218 697,683 202,475 145,833 372 5,416,667 18,286,453 55,655,008 1,262,350 56,917,358  (5,790,304)	100.0%  28.7% 8.8% 4.6% 1.0% 5.3% 1.7% 4.1% 1.2% 0.4% 0.3% 0.0% 9.5% 32.1% 97.8%	2,335,821 351,825 307,739 31,318 (187,217) 100,360 79,166 694,043 (42,614) 10,417 (268) 416,666 862,292 4,959,547 (41,153) 4,918,394 (2,165,710)	5.49 14.31 7.09 11.79 5.69 -6.29 10.33 3.49 99.59 -21.09 7.79 4.79 8.99

### Unaudited Schedule 2

# Midwestern State University Comparison of Budget to Actual Current Operating Funds For the Five Months Ended January 31, 2016

Registration Tuitloin and Fees         8,112,211         8,112,211         7,299,141         813,070         90.0%         41,7%           Sales and Services Educational         325         325         325         300         25         92,3%         41,7%           Other Operating Revenues         11,600         11,600         398         11,203         3.4%         41,7%           Other Monoperating Revenues         24,500         24,500         5,519,307         \$ 34,733,511         \$ 785,896         97.8%         41,7%           Total Revenues         \$ 35,539,407         \$ 35,539,407         \$ 34,733,511         \$ 785,896         97.8%         41,7%           Regular Salaries         \$ 5,209,720         \$ 5,509,720         \$ 2,208,332         \$ 3,001,388         42,4%         41,7%           Faculty Salaries         \$ 5,209,720         \$ 5,209,720         \$ 2,208,332         \$ 3,001,388         42,4%         41,7%           Forting Benefits         \$ 6,5000         75,741         4,937         70,803         6.5%         41,7%           Maintenance and Operations         \$ 56,447         2,921,409         874,099         2,047,310         29,9%         41,7%           Capital Outialy (HEAF)         \$ 2,424,275         871,200 <td< th=""><th></th><th></th><th>Original Budget</th><th></th><th>Adjusted Budget</th><th>ž</th><th>Actual ear to Date</th><th>(0</th><th>Over) Under <u>Budget</u></th><th>% of Budget Completed</th><th>% of Year Completed</th></td<>			Original Budget		Adjusted Budget	ž	Actual ear to Date	(0	Over) Under <u>Budget</u>	% of Budget Completed	% of Year Completed
State Appropriations	Educational & General Funds:										
Registration Tuitloin and Fees         8,112,211         8,112,211         7,299,141         813,070         90.0%         41,7%           Sales and Services Educational         325         325         325         300         25         92,3%         41,7%           Other Operating Revenues         11,600         11,600         398         11,203         3.4%         41,7%           Other Monoperating Revenues         24,500         24,500         5,519,307         \$ 34,733,511         \$ 785,896         97.8%         41,7%           Total Revenues         \$ 35,539,407         \$ 35,539,407         \$ 34,733,511         \$ 785,896         97.8%         41,7%           Regular Salaries         \$ 5,209,720         \$ 5,509,720         \$ 2,208,332         \$ 3,001,388         42,4%         41,7%           Faculty Salaries         \$ 5,209,720         \$ 5,209,720         \$ 2,208,332         \$ 3,001,388         42,4%         41,7%           Forting Benefits         \$ 6,5000         75,741         4,937         70,803         6.5%         41,7%           Maintenance and Operations         \$ 56,447         2,921,409         874,099         2,047,310         29,9%         41,7%           Capital Outialy (HEAF)         \$ 2,424,275         871,200 <td< th=""><th>Revenues:</th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th></td<>	Revenues:										
Sales and Services Educational   325   325   300   25   92.3%   41.7%   State Operating Grants   11,600   11,600   398   11,203   3.4%   41.7%   Other Operating Revenues   11,600   24,500   6,512   17,988   26.5%   41.7%   Investment Income   24,500   24,500   6,512   17,988   26.5%   41.7%   Investment Income   24,500   24,500   6,512   17,988   26.5%   41.7%   Expenditures:  Regular Salaries   5,509,720   5,509,720   5,208,332   3,001,388   42.4%   41.7%   Faculty Salaries   15,802,621   15,805,591   8,427,80   7,377,811   53.3%   41.7%   Student Salaries   65,000   75,741   4,937   70,803   6.5%   41.7%   Fringe Benefits   8,443,877   8,441,729   3,369,835   5,071,893   39.9%   41.7%   Maintenance and Operations   66,447   2,921,409   874,099   2,047,310   29.9%   41.7%   Maintenance and Operations   1,775,000   56,675   5,071,893   39.9%   41.7%   Scholarships   1,775,000   1,775,000   356,755   1,082,45   31.9%   41.7%   Scholarships   2,424,275   871,200   355,287   516,913   40.7%   41.7%   Segisfrated Eurols:  Revenues:  Revenues:   33,776,940   35,730,985   51,582,7495   19,305,793   45.1%   41.7%   Cher Operating Grants and Contracts   38,443,791   908,007   329,221   578,786   36.3%   41.7%   Other Operating Grants and Contracts   2,200   2,200   2,200   2,200   41.7%   Gifts   728,662   381,817   394,570   (12,752)   100.0%   41.7%   Federal Nonoperating Revenues   1,471,910   1,682,392   1,059,494   622,898   63.0%   41.7%   Federal Revenues   1,471,910   1,682,392   1,059,494   622,898   63.0%   41.7%   Federal Revenues   729,000   750,000   168,093   58,190,733   34.5%   41.7%   Federal Revenues   1,471,910   1,682,392   1,470   11.2752   100.0%   41.7%   Federal Revenues   1,471,910   1,682,392   1,470   11.2752   100.0%   41.7%   Federal Revenues   1,471,910   1,682,392   1,470   11.2752   100.0%   41.7%   Federal Revenues   1,471,910   1,682,393   1,473,475   4,756,09   10.3%   41.7%   Federal Revenues   1,471,910   1,682,393   1,473,475   4,756,094   41.7%   Federal Revenues   1,471,910   1	State Appropriations	\$	27,390,771	\$	27,390,771	\$	27,414,461	\$	(23,690)	100.1%	41.7%
State Operating Grants	Registration Tuition and Fees		8,112,211		8,112,211		7,299,141		813,070	90.0%	41.7%
Other Operating Revenues Other Nonoperating Revenues Investment Income         11,600         24,500         26,500         6,512         17,988         26,66%         41,7%           Total Revenues         24,500         2,553,940         \$ 35,539,407         \$ 35,539,407         \$ 34,753,511         \$ 785,896         97.8%         41,7%           Expenditures:         8         5,209,720         \$ 5,209,720         \$ 2,208,332         \$ 3,001,388         42.4%         41,7%           Faculty Salaries         15,802,621         15,805,691         8,427,780         7,377,811         53,3%         41,7%           Student Salaries         65,000         75,741         4,937         7,003         6.5%         41,7%           Fringe Benefits         8,443,877         8,441,729         3,369,835         5,071,993         369,99         41,7%           Travel         1,775,000         7,775,000         366,755         1,208,265         31,99         41,7%           Capital Outlay (HEAF)         2,244,275         871,200         356,755         1,208,255         31,90         41,7%           Stevalues         3         3,376,949         3,51,33,088         3,5,82,295         3,205,246         31,9         41,7%           Steval Expenditures	Sales and Services Educational		325		325		300		25	92.3%	41.7%
Cher Nonoperating Revenues   24,500   24,500   6,512   17,988   26.66   41,78   17,000   24,500   24	State Operating Grants						32,699				41.7%
Total Revenues	Other Operating Revenues		11,600		11,600		398		11,203	3.4%	41.7%
Total Revenues	Other Nonoperating Revenues										41.7%
Expenditures:         Regular Salaries         \$ 5,209,720         \$ 5,209,720         \$ 2,208,332         \$ 3,001,388         42.44         41.7%           Faculty Salaries         15,802,621         15,805,591         8,427,780         7,377,811         53.3%         41.7%           Student Salaries         65,000         75,741         4,937         70,803         6.5%         41.7%           Non-Student Wages and Allowances         56,000         75,741         4,937         70,803         6.5%         41.7%           Maintenance and Operations         56,447         2,921,409         874,099         2,047,310         29.9%         41.7%           Travel         1,775,000         1,775,000         566,755         1,208,245         31.9%         41.7%           Capital Outlay (HEAF)         2,424,275         871,200         354,287         516,913         40.7%         41.7%           Scholarships         3         33,776,940         \$ 35,133,088         \$ 15,827,495         \$ 19,305,593         45.1%         41.7%           Capital Cyteneditures         \$ 33,776,940         \$ 35,740,792         \$ 35,740,792         \$ 35,740,792         \$ 1,326,245         \$ 19,305,593         45.1%         41.7%           Sevenues:         1	Investment Income		24,500		24,500		6,512		17,988	26.6%	41.7%
Expenditures:         Regular Salaries         \$ 5,209,720         \$ 5,209,720         \$ 2,208,332         \$ 3,001,388         42.44         41.7%           Faculty Salaries         15,802,621         15,805,591         8,427,780         7,377,811         53.3%         41.7%           Student Salaries         65,000         75,741         4,937         70,803         6.5%         41.7%           Non-Student Wages and Allowances         56,000         75,741         4,937         70,803         6.5%         41.7%           Maintenance and Operations         56,447         2,921,409         874,099         2,047,310         29.9%         41.7%           Travel         1,775,000         1,775,000         566,755         1,208,245         31.9%         41.7%           Capital Outlay (HEAF)         2,424,275         871,200         354,287         516,913         40.7%         41.7%           Scholarships         3         33,776,940         \$ 35,133,088         \$ 15,827,495         \$ 19,305,593         45.1%         41.7%           Capital Cyteneditures         \$ 33,776,940         \$ 35,740,792         \$ 35,740,792         \$ 35,740,792         \$ 1,326,245         \$ 19,305,593         45.1%         41.7%           Sevenues:         1	Total Revenues	Ś	35,539,407	Ś	35,539,407	Ś	34.753.511	\$	785.896	97.8%	41.7%
Regular Salaries         \$ 5,209,720         \$ 5,209,720         \$ 2,208,332         \$ 3,001,388         42.4%         41.7%           Faculty Salaries         15,802,621         15,805,591         8,427,780         7,377,811         53.3%         41.7%           Non-Student Wages and Allowances         65,000         75,741         4.937         70,803         6.5%         41.7%           Fringe Benefits         8,443,877         8,441,729         33,69,835         5,071,893         39.9%         41.7%           Maintenance and Operations         56,47         2,291,409         874,099         2,047,310         29.9%         41.7%           Travel         1,775,000         1,775,000         566,755         1,208,245         31.9%         41.7%           Capital Outlay (HEAF)         2,424,275         871,200         35,4287         516,913         40.7%         41.7%           Scholarships         70tal Expenditures         \$ 33,776,940         \$ 35,133,088         \$ 15,827,495         \$ 19,305,593         45.1%         41.7%           Sevenues:         8         2,242,77         2,200         2,200         2.200         41.7%         41.7%         41.7%         41.7%         41.7%         41.7%         41.7%         41.7%			//		30,000,00		- 1,7 - 1,7 - 1		,		
Faculty Salaries		\$	5 209 720	<	5 209 720	\$	2 208 332	ς	3 001 388	42.4%	41.7%
Student Salaries   32,699   21,470   11,229   41.7%   Non-Student Wages and Allowances   65,000   75,741   4,937   70,803   6.5%   41.7%   Maintenance and Operations   56,447   2,921,409   874,009   2,047,310   29.9%   41.7%   Maintenance and Operations   56,447   2,921,409   874,009   2,047,310   29.9%   41.7%   41.7%   Capital Outlay (HEAF)   2,424,275   871,200   3554,287   516,913   40.7%   41.7%   Capital Outlay (HEAF)   2,424,275   871,200   3554,287   516,913   40.7%   41.7%   Capital Outlay (HEAF)   33,776,940   35,333,088   15,827,495   19,305,593   45.1%   41.7%   Capital Outlay (HEAF)   33,776,940   35,333,088   15,827,495   19,305,593   45.1%   41.7%   Capital Outlay (HEAF)   33,776,940   35,333,088   15,827,495   19,305,593   45.1%   41.7%   Capital Outlay (HEAF)   33,776,940   35,333,088   15,827,495   19,305,593   45.1%   41.7%   Capital Outlay (HEAF)   33,776,940   35,333,088   15,827,495   19,305,593   45.1%   41.7%   Capital Outlay (HEAF)   33,776,940   35,333,088   15,827,495   19,305,593   45.1%   41.7%   Capital Outlay (HEAF)   33,776,940   35,333,088   15,827,495   19,305,593   45.1%   41.7%   Capital Outlay (HEAF)   33,776,940   35,333,088   35,335,732   3,205,246   91.0%   41.7%   Capital Outlay (HEAF)   34,17%   34,1		7		7	2 6	~		7			
Non-Student Wages and Allowances   65,000   75,741   4,937   70,803   6.5%   41,7%			13,002,021							33.370	
Fringe Benefits         8,443,877         8,441,729         3,369,835         5,071,893         39,9%         41,7%           Maintenance and Operations         56,447         2,921,409         874,099         2,047,310         29,9%         41,7%           Travel         1,775,000         1,775,000         566,755         1,208,245         31,9%         41,7%           Capital Outlay (HEAF)         2,424,275         871,200         354,287         516,913         40,7%         41,7%           Scholarships         533,776,940         \$35,133,088         \$15,827,495         \$19,305,593         45.1%         41,7%           Designated Funds:           Registration Tuition and Fees         \$35,704,792         \$35,740,978         \$32,525,732         \$3,205,246         91.0%         41,7%           Cher Operating Funds         \$35,704,792         \$35,740,978         \$32,525         \$3,205,246         91.0%         41,7%           Cher Operating Funds         \$35,704,792         \$35,740,978         \$32,525         \$3,205,246         91.0%         41,7%           Other Operating Revenues         \$1,471,910         1,682,392         1,059,494         622,898         63.0%         41,7%											

### Midwestern State University Comparison of Budget to Actual Current Operating Funds

For the Five Months Ended January 31, 2016

		Original Budget		Adjusted <u>Budget</u>	<u>)</u>	Actual ear to Date	(0	Over) Under Budget	% of Budget Completed	% of Year Completed
Auxiliary Funds:										
Revenues:										
Sales and Services Auxiliaries	\$	10,963,990	\$	11,054,400	\$	9,860,483	\$	1,193,917	89.2%	41.7%
Registration Tultion and Fees		150,736		150,736	47	137,047	5	13,689	90.9%	
Other Operating Revenues		10,000		10,000				10,000	0.0%	
	\$	11,124,726	\$	11,215,136	\$	9,997,530	\$	1,217,605	89.1%	
Expenditures:	_									
Regular Salaries	\$	796,041	Ś	796,041	Ś	262,640	\$	533,401	33.0%	41.7%
Grad Assistant Salaries		27,000			-					41.7%
Student Salaries		304,673		304,323		120,415		183,908	39.6%	41.7%
Non-Student Wages and Allowances		23,000		23,000		18,474		4,526	80.3%	
Fringe Benefits		268,224		268,224		91,557		176,667	34.1%	
Maintenance and Operations		5,030,922		4,227,355		3,683,975		543,380	87.2%	
Travel		22,025		22,375		11,260		11,115	50.3%	
Utilities		1,035,868		1,036,306		388,210		648,096	37.5%	
Capital Outlay		157,625		84,952		6,013		78,939	7.1%	
Scholarships		12,000		12,000		22,850		(10,850)		
Total	\$	7,677,378	\$	6,774,575	\$	4,605,392	\$	2,169,183	68.0%	41.7%
Restricted Funds:										
Revenues:	1.000		-120							
Sales and Services Educational	\$	15,000	\$	15,000	\$	12,456	\$	2,544	83.0%	
Federal Operating Grants		605,176		605,176		387,517		217,659	64.0%	
State Operating Grants		3,346,667		3,346,667		4,000,296		(653,629)		
Other Operating Grants and Contracts		1,200,000		1,200,000		931,144		268,856	77.6%	
Other Operating Revenues		90,000		90,000		45,213		44,787	50.2%	41.7%
Federal Nonoperating Grants		8,600,000		8,600,000		7,945,203		654,797	92.4%	41.7%
Other Nonoperating Revenues										41.7%
Gifts		4,030,217		4,030,217		3,608,453		421,764	89.5%	41.7%
Investment Income		350,000		350,000		147,826		202,174	42.2%	41.7%
	\$	18,237,060	\$	18,237,060	\$	17,078,109	\$	1,158,951	93.7%	41.7%
Expenditures:										
Regular Salaries	\$	234,961	\$	270,334	\$	92,610	\$	177,724	34.3%	41.7%
Faculty Salaries		1,252,734		1,630,181		629,890		1,000,291	38,6%	41.7%
Grad Assistant Salaries						508		(508)		41.7%
Student Salaries		298,844		291,418		105,296		186,122	36,1%	41.7%
Non-Student Wages and Allowances		52,661		185,507		132,453		53,053	71.4%	41.7%
Fringe Benefits		427,314		594,977		177,733		417,245	29.9%	41.7%
Maintenance and Operations		654,836		5,927,913		1,485,017		4,442,895	25.1%	41.7%
Travel		42,950		437,554		138,580		298,974	31.7%	41.7%
Utilities		414		4,164		877		3,287	21.1%	41.7%
Capital Outlay		152,320		577,127		69,953		507,175	12.1%	41.7%
Scholarships	-	12,910,966		15,672,046		15,483,523		188,523	98.8%	41.7%
Total	\$	16,028,000	\$	25,591,222	\$	18,316,440	\$	7,274,783	71.6%	41.7%
<b>Total Current Operating Funds Revenues</b>	\$	103,985,506	\$	104,461,133	\$	96,322,597	\$	8,138,536	92.2%	41.7%
<b>Total Current Operating Funds Expenditures</b>	\$	93,090,574	\$	109,534,484	\$	54,407,880	\$	55,126,604	49.7%	41.7%

## Midwestern State University Comparison of Budget to Actual Current Operating Funds For the Five Months Ended January 31, 2016

	Adjusted <u>Budget</u>	Actual Year to Date	(Over) Under <u>Budget</u>	% of Budget <u>Completed</u>	% of Year Completed
Total Revenues					
State Appropriations	\$ 27,390,77	1 \$ 27,414,461	\$ (23,690)	100.1%	41.7%
Registration Tuition and Fees	44,003,925	39,971,921	4,032,004	90.8%	41.7%
Sales and Services Educational	923,332	341,977	581,355	37.0%	41.7%
Sales and Services Auxiliary	11,054,400	9,860,483	1,193,917	89.2%	41.7%
Federal Operating Grants (Restricted fds)	605,176	420,216	184,960	69.4%	41.7%
Federal Nonoperating Grants	8,604,136	7,949,340	654,797	92.4%	41.7%
Other State Grants & Contracts	3,346,667	4,000,296	(653,629)	119.5%	41.7%
Other Operating Grants and Contracts	1,202,200	933,344	268,856	77.6%	41.7%
Gifts	4,412,034	4,003,023	409,011	90.7%	41.7%
Other Operating Revenues	1,793,997	1,105,104	688,888	61.6%	41.7%
Other Nonoperating Revenues	* 201				41.7%
Investment Income	1,124,500	322,431	802,069	28.7%	41.7%
Total Revenues	\$ 104,461,133	\$ 96,322,597	\$ 8,138,536	92.2%	41.7%
Total Expenditures					
Regular Salaries	\$ 17,758,380	\$ 7,307,600	\$ 10,450,780	41.2%	41.7%
Faculty Salaries	19,939,815	9,784,350	10,155,466	49.1%	41.7%
Graduate Assistant Salaries	1,053,914	468,710	585,204	44.5%	41.7%
Student Salaries	2,007,689	722,657	1,285,032	36.0%	41.7%
Non-Student Wages and Allowances	941,897	414,009	527,888	44.0%	41.7%
Fringe Benefits	13,756,465	5,373,079	8,383,387	39.1%	41.7%
Maintenance and Operations	25,479,772	8,976,505	16,503,266	35.2%	41.7%
Travel	1,685,217	587,622	1,097,590	34.9%	41.7%
Utilities	3,232,667	1,069,768	2,162,898	33.1%	41.7%
Capital Outlay	2,143,938		1,589,103	25.9%	41.7%
Scholarships	21,534,735	19,148,745	2,385,990	88.9%	41.7%
Total Expenditures	\$ 109,534,484		100000000000000000000000000000000000000	49.7%	41.7%
	2				11.389
Total Current Operating Funds Revenues	\$ 104,461,133		\$ 8,138,536	92.2%	41.7%
Total Current Operating Funds Expenditures	\$ 109,534,484	\$ 54,407,880	\$ 55,126,604	49.7%	41.7%

Original budget	\$ 103,352,620	
Includes fund transfers from plant funds		
Includes fund transfers to plant funds	(618,750)	*
Wellness Center renewal & replacement	(10,000)	
Housing renewal & replacement	(50,000)	
Budgets increased with additional revenue	1,369,225	
Duplicate budgets adjusted for Facilities		
Services allocations to auxiliary funds	(985,033)	
Debt service	(8,052,986)	
Prior yr. unexpended budgets carried		
forward	15,542,537	
Corrected carryover budget in donor fund	(1,013,129)	
Reconciled to original/adjusted budgets	\$ 109,534,484	

- \*1) Transfer from WFMA to cover additional exterior renovation costs
- \*2) Transfer from Institutional Support to cover title fees for University Village
- \*3) Transfers from USF \$6 Set-Aside to fund free play turf fields and basketball courts

### MIDWESTERN STATE UNIVERSITY COMPARISON OF BUDGETED REVENUE TO ACTUAL REVENUE FOR THE FIVE MONTHS ENDED JANUARY 31, 2016

		FALL			SPRING			SUMMER			TOTAL	
			Over			Over			Over	Total	Total	Over
Revenue Source	Fall	Fall	(Under)	Spring	5pring	(Under)	Summer	Summer	(Under)	Revenue	Actual	(Under)
	Budget	Actual	Budget	Budget	Actual	Budget	Budget	Actual	Budget	Budget	Revenue	Budget
EDUCATIONAL & GENERAL:												
Tuition	\$ 3,720,498	\$ 3,703,991	\$ (16,507)	\$ 3,461,114	\$ 3,541,174	\$ 80,060	\$ 886,734		\$ (886,734)	\$ 8,068,346	\$ 7,245,166	\$ (823,180)
Audit Fees	100	50	(50)	150	250	100	75		(75)	325	300	(25)
Applied Music Fees	5,158	5,670	512	4,692	6,160	1,468			2.1	9,850	11,830	1,980
Laboratory Fees	20,093	21,698	1,605	19,209	21,430	2,221	4,563		(4,563)	43,865	43,128	(738)
Total Educational & General	3,745,849	3,731,409	(14,440)	3,485,165	3,569,014	83,849	891,372		(891,372)	8,122,386	7,300,423	(821,963)
DESIGNATED:					0 9-00							
Local Tuition	7,799,685	7,850,030	50,345	7,281,611	7,539,530	257,919	1,804,430		(1,804,430)	16,885,726	15,389,559	(1,496,167)
Tier II Tuition	192,500	274,680	82,180	189,420	315,980	126,560	33,209		(33,209)	415,129	590,660	175,531
Distance Learning Tuition	44,575	44,575		45,076	46,145	1,069	48,000		(48,000)	137,651	90,720	(46,931)
Three Peat Tuition	78,608	66,300	(12,308)	69,600	63,300	(6,300)	29,642		(29,642)	177,850	129,600	(48,250)
Student Union Fee	175,404	188,194	12,790	163,999	177,264	13,265	62,559		(62,559)	401,962	365,457	(36,505)
Instructional Enhancement Fee	1,278,315	1,266,962	(11,353)	1,184,406	1,221,348	36,942	293,865		(293,865)	2,756,586	2,488,311	(268,276)
Distance Learning Fee	493,457	541,673	48,216	527,671	590,426	62,755	300,116		(300,116)	1,321,244	1,132,099	(189,145)
Application Fee	21,000	36,390	15,390	65,000	25,225	(39,775)	38,595		(38,595)	124,595	61,615	(62,980)
Recreation Center Fee	526,212	564,582	38,370	491,997	531,912	39,915	182,625		(182,625)	1,200,834	1,096,494	(104,340)
Athletic Fee	595,215	593,092	(2,123)	552,846	566,181	13,335	137,168		(137,168)	1,285,229	1,159,273	(125,957)
University Services Fee	4,033,364	4,033,007	(357)	3,737,060	3,859,208	122,148	927,209		(927,209)	8,697,633	7,892,216	(805,418)
Student Service Fee	1,069,638	1,065,685	(3,953)	991,059	1,015,993	24,934	245,893		(245,893)	2,306,590	2,081,678	(224,912)
Total Designated Funds	16,307,973	16,525,170	217,197	15,299,745	15,952,511	652,766	4,103,311	: *	(4,103,311)	35,711,029	32,477,681	(3,233,348)
AUXILIARY:						332,332						
Student Center Fee	65,777	70,573	4,796	61,500	66,474	4,974	23,460		(23,460)	150,737	137,047	(13,690)
Parking Permits & Fines	196,230	197,271	1,041	88,620	17,077	(71,543)	31,650		(31,650)	316,500	214,348	(102,152)
Residence Halls:			*		5 (0.77)	F 44451054	550000		NOTABELL.	7.77.645		10379.77.25.77
Killingsworth	563,900	513,571	(50,329)	540,710	450,813	(89,897)	22,500		(22,500)	1,127,110	964,384	(162,727)
Pierce	425,095	433,307	8,212	394,135	385,060	(9,075)	17,300		(17,300)	836,530	818,367	(18,163)
Sunwatcher Village	947,545	946,564	(981)	930,565	917,277	(13,288)	122,000		(122,000)	2,000,110	1,863,841	(136,269)
Sundance Court	817,745	811,474	(6,271)	799,885	797,360	(2,526)	180,000		(180,000)	1,797,630	1,608,833	(188,797)
McCullough-Trigg	319,865	303,308	(16,557)	297,350	299,019	1,669	6,910		(6,910)	624,125	602,327	(21,798)
Housing Overflow	630,000	630,285	285	630,000	524,615	(105,385)	22,500		(22,500)	1,282,500	1,154,900	(127,600)
Bridwell Courts	77,150	81,667	4,517	77,150	68,244	(8,906)	25,800		(25,800)	180,100	149,910	(30,190)
Food Service	1,199,820	1,205,236	5,416	1,077,882	1,093,214	15,332	16,123		(16,123)	2,293,825	2,298,450	4,625
Total Auxiliary Funds	5,243,127	5,193,256	(49,871)	4,897,797	4,619,152	(278,645)	468,243		(468,243)	10,609,167	9,812,408	(796,759)
Total all Funds	\$ 25,296,949	\$ 25,449,835	\$ 152,886	\$ 23,682,707	\$ 24,140,678	\$ 457,971	\$ 5,462,926	\$ -	\$ (5,462,926)	\$ 54,442,582	\$ 49,590,512	\$ (4,852,070)
Headcount Enrollment	5,875	6,043	168	5,493	5,736	243	3,546	<u> </u>	(3,546)	14,914	6,043	(8,871)
Semester Credit Hours	69,300	69,547	247	64,209	66,003	1,794	15,931		(15,931)	149,440	69,547	(79,893)

### Midwestern State University Changes in Available Working Capital For the Five Months Ended January 31, 2016

Sauras/Has Of Francis	09/01/15 Beginning	Increase/	01/31/16 Ending
Source/Use Of Funds	Balance	(Decrease)	<b>Balance</b>
E & G Unallocated	\$ 1,564,399		
Commitment to FY 15-16 Budget	Service services	\$ (555,972)	\$ 1,008,427
HEAF Unallocated	164,517		
Commitment to FY 15-16 Budget	,	0	164,517
E&G - Mineral Fund	0		
Royalty Income		2,584	2,584
Technology Fee	56		
Commitment to FY 15-16 Budget		(56)	0
Library Fees	46		
Commitment to FY 15-16 Budget		(46)	0
Publication Fees	1		
Commitment to FY 15-16 Budget		(1)	0
Wellness Center Fees	(23)		
Budget transfers in process	3.00	23	0
Student Service Fees	652,874		
Commitment to FY 15-16 Budget		(111,638)	
Greek Life design & programming		(5,000)	
Cheerleading championship		(19,046)	
CART & interpreting services		(20,000)	497,190
Medical Services Fee	62		
Commitment to FY 15-16 Budget		(62)	0
Student Union/Ctr Fee	(23,717)		
Budget transfers in process		23,717	0
Course Fees	131,745		
Commitment to FY 15-16 Budget		0	131,745
Instructional Enhancement Fees	0		
Commitment to FY 15-16 Budget		0	0
Distance Learning Fee	188,826		
Commitment to FY 15-16 Budget		(23,854)	164,972
Local Tuition	2,302,220		
Commitment to FY 15-16 Budget		(592,531)	
DFW extension center market study		(90,000)	1,619,689
University Services Fee	1,883,178		
Commitment to FY 15-16 Budget		(52,453)	1,830,725
Energy Surcharge	1,069		
Commitment to FY 15-16 Budget		(1,069)	0
Academic Support Fee	372		
Commitment to FY 15-16 Budget		(372)	0
Study Abroad Guest Tuition	22,770		
Commitment to FY 15-16 Budget	22,110	0	22,770
THE PARTY CONTROL OF THE PARTY			2.000

### Midwestern State University Changes in Available Working Capital For the Five Months Ended January 31, 2016

Source/Use Of Funds	09/01/15 Beginning <u>Balance</u>	Increase/ (Decrease)	01/31/16 Ending <u>Balance</u>
Distance Learning Tuition Budget transfers in process	(5,076)	5,076	0
Athletic Fee Commitment to FY 15-16 Budget	156,889	0	156,889
Three-Peat Tuition Budget transfers in process	(27,500)	27,500	0
Tier II Tuition Budget transfers in process	(64,886)	64,886	0
Recreation Center Fee Commitment to FY 15-16 Budget	175,251	0	175,251
Rec Center Renewal & Replacement Renewal and replacement transfer	248,390	0	248,390
Dining Reserves Renewal and replacement transfer	0	30,000	30,000
Housing Reserves Renewal and replacement transfer	984,209	0	984,209
General Auxiliary Commitment to FY 15-16 Budget	42,348	(26,439)	15,910
Plant Fund Income from sale of scrap equipment	235,642	11,831	247,474
Renewal & Replacement Fund Renewal and replacement transfer	426,064	0	426,064
Total	\$ 9,059,727	\$ (1,332,921)	\$ 7,726,806

### Midwestern State University Wichita Falls, Texas

Financial Report (Unaudited) For the Six Months Ended February 29, 2016

Unaudited				- 1			Schedule 1	
	IV	lidwestern Stat	e University					
	Compariso	on of Operating	Results and Mar	gin				
	For the Si	x Months Ende	d February 29, 20	16				
(Wit	h Comparative Tot	als for the Six N	Nonths Ended Fet	ruary 28,	2015)			
	Actual	Actual	YTD		YTD			%
Mercan Lance Lance Discours as	Feb., 2016	Feb., 2015	Feb., 2016	<u>%</u>	Feb., 2015	<u>%</u>	<u>Variance</u>	Var.
Operating Revenues:	4 2224	A			*		a	3.2
Student tuition and fees	\$ 3,734,166	\$ 3,493,855	\$ 22,225,710	35.8%		35.8%	\$ 1,357,353	6.59
Federal Grants	55,319	47,086	442,836	0.7%	352,429	0.6%	90,407	25.79
State Grants	470,005	129,317	4,503,000	7.3%	3,438,712	5.9%	1,064,288	31.09
Other Grants and Contracts	1,186	39,860	934,531	1.5%	892,770	1.5%	41,761	4.79
Sales & Serv. of Educational Activities	67,422	57,409	408,937	0.7%	411,851	0.7%	(2,914)	-0.79
Sales & Serv. of Auxiliary Enterprises	984,831	812,339	5,644,454	9.1%	5,316,314	9.1%	328,140	6.29
Other Operating Revenue	230,911	160,241	1,377,278	2.2%	1,177,975	2.0%	199,303	16.99
Total Operating Revenues	5,543,839	4,740,107	35,536,746	57.3%	32,458,408	55.6%	3,078,338	9.59
Nonporating Povenues.								
Nonoperating Revenues:	1 520 510	1 /17 601	0 221 112	14.00/	9 Enc 007	14.50/	725.026	0.54
State Appropriations Additional State Appropriations	1,538,519 464,884	1,417,681 428,802	9,231,113 2,784,299	14.9% 4.5%	8,506,087	14.6%	725,026 212,347	8.59
Federal Grants (Pell)	233,731	140,143	8,183,071	13.2%	2,571,952	4.4%		8.39
Gifts	57,668	132,809	4,187,446	6.7%	8,097,180 4,393,681	13.9% 7.5%	85,891 (206,235)	1.19 -4.79
Investment Income	47,361	54,298	437,120	0.7%	526,552	0.9%	(89,432)	-17.09
Other Nonoperating Revenue	47,501	1,609	437,120	0.0%	5,547	0.0%	(03,432)	0.09
Total Nonoperating Revenue	2,342,163	2,175,342	24,823,048	40.0%	24,100,999	41.3%	727,596	3.09
						12.07	1	
Other Revenues (HEAF Appropriation)	281,190	296,619	1,687,138	2.7%	1,779,717	3.1%		-5.29
TOTAL ALL REVENUES	8,167,192	7,212,068	62,046,932	100.0%	58,339,124	100.0%	3,805,934	6.49
Operating Expenses:								
Salaries and Wages	3,747,026	3,260,934	22,444,351	31.4%	19,622,438	30.4%	2,821,913	14.49
Payroll Related Costs	1,065,746	1,003,758	6,438,825	9.0%	6,025,012	9.3%	413,813	6.99
Professional Fees and Services	573,581	407,369	3,522,425	4.9%	3,048,474	4.7%	473,950	15.59
Travel	168,869	150,361	756,491	1.1%	706,665	1.1%	49,826	7.19
Materials and Supplies	1,262,208	656,407	4,104,774	5.7%	3,686,189	5.7%	418,585	11.49
Communications and Utilities	211,529	209,118	1,283,245	1.8%	1,180,475	1.8%	102,770	8.79
Repairs and Maintenance	353,727	243,671	2,757,112	3.9%	2,567,889	4.0%	189,223	7.49
Rentals and Leases	32,252	21,680	1,423,978	2.0%	719,363	1.1%	704,615	97.99
Printing and Reproduction	29,285	42,701	189,145	0.3%	245,176	0.4%	(56,031)	-22.99
Bad Debt Expense	31,250	29,167	187,500	0.3%	175,000	0.3%	12,500	
Interest	1,488	1,701	1,592	0.0%	2,073	0.0%	(481)	
Depreciation	1,166,667	1,083,333	7,000,000	9.8%	6,500,000	10.1%	500,000	7.79
Scholarships	779,622	352,276	19,928,367	27.9%	18,638,729	28.8%	1,289,638	6.99
Total Operating Expenses	9,423,251	7,462,476	70,037,806	98.0%	63,117,484	97.7%	6,920,322	11.09
Interest Expense on Debt	244,239	252,470	1,465,437	2.0%	1,514,821	2.3%	(49,384)	-3.3%
	- 1,200				-710-2	,	,,,,,,,,	3.37
TOTAL EXPENDITURES	9,667,490	7,714,946	71,503,243	100.0%	64,632,305	100.0%	6,870,938	10.69
EXCESS (DEFICIT) OF REVENUES			1					
OVER EXPENDITURES	(1,500,297)	(502,878)	(9,456,312)		(6,293,182)		(3,163,130)	
Capital Contributions	12,500		12,500		62.000		(AD EDD)	
Additions to Endowments		E 404	1		62,000		(49,500)	
regulation of the Control of the Con	1,156	5,494	28,363		389,110		(360,747)	
Transfers In	4,255	(47 400)	4,255		(204 200)		4,255	
Transfers Out	(47,400)	(47,400)	(284,399)	-	(284,399)			
TOTAL INCREASE (DECREASE) IN NET ASSETS	\$ (1,529,787)	¢ (EAA 79A)	\$ (9,695,593)		\$ (6,126,471)		\$ (3,569,123)	

### Midwestern State University **Comparison of Budget to Actual Current Operating Funds**

For the Six Months Ended February 29, 2016

	ror	Original Budget	113 6	Adjusted Budget	7000	Actual	(	Over) Under Budget	% of Budget Completed	% of Year Completed
Educational & General Funds:					•					
Revenues:										
State Appropriations	\$	27,390,771	\$	27,390,771	\$	27,415,106	\$	(24,335)	100.1%	50.0%
Registration Tuition and Fees		8,112,211		8,112,211		7,252,577		859,634	89.4%	50.0%
Sales and Services Educational		325		325		300		25	92.3%	50.0%
State Operating Grants						32,699				50.0%
Other Operating Revenues		11,600		11,600		398		11,203	3.4%	50.0%
Other Nonoperating Revenues										50.0%
Investment Income		24,500		24,500		6,512		17,988	26.6%	50.0%
Total Revenues	\$	35,539,407	\$	35,539,407	\$	34,707,592	\$	831,815	97.7%	50.0%
Expenditures:										
Regular Salaries	\$	5,209,720	\$	5,209,720	\$	2,631,010	\$	2,578,710	50.5%	50.0%
Faculty Salaries		15,802,621		15,805,591		10,105,066		5,700,525	63.9%	50.0%
Student Salaries				32,699		27,865		4,834		50.0%
Non-Student Wages and Allowances		65,000		75,741		6,061		69,680	8.0%	50.0%
Fringe Benefits		8,443,877		8,441,729		4,039,678		4,402,051	47.9%	50.0%
Maintenance and Operations		56,447		2,909,409		1,196,633		1,712,775	41.1%	50.0%
Travel										50.0%
Utilities		1,775,000		1,775,000		673,893		1,101,107	38.0%	50.0%
Capital Outlay (HEAF)		2,424,275		883,200		356,987		526,213	40.4%	50.0%
Scholarships										50.0%
Total Expenditures	\$	33,776,940	\$	35,133,088	\$	19,037,193	\$	16,095,895	54.2%	50.0%
Designated Funds:										
Revenues:										
Registration Tuition and Fees	\$	35,704,792	\$	35,756,102	\$	32,438,199	\$	3,317,902	90.7%	50.0%
Other Operating Grants and Contracts				3,386		3,386				50.0%
Sales and Services Educational		878,949		913,414		396,561		516,854	43.4%	50.0%
Other Operating Revenues		1,471,910		1,923,011		1,269,597		653,414	66.0%	50.0%
Gifts		278,662		469,417		406,313		63,104	86.6%	50.0%
Federal Nonoperating Grants				4,136		4,136			100.0%	50.0%
Other Nonoperating Revenues										50.0%
Investment Income	100	750,000		750,000		202,169	_	547,831	27.0%	50.0%
Total Revenues	\$	39,084,313	\$	39,819,467	\$	34,720,362	\$	5,099,105	87.2%	50.0%
Expenditures:										
Regular Salaries	\$	11,462,640	\$	11,484,504	\$	5,684,387	\$	5,800,117	49.5%	50.0%
Faculty Salaries		2,492,623		2,466,755		892,545		1,574,210	36.2%	50.0%
Grad Assistant Salaries		1,051,914		1,053,914		560,788		493,126	53.2%	50.0%
Student Salaries		1,314,057		1,364,250		577,055		787,194	42.3%	50.0%
Non-Student Wages and Allowances		563,609		708,457		318,637		389,820	45.0%	50.0%
Fringe Benefits		4,426,887		4,454,277		2,073,735		2,380,542	46.6%	50.0%
Maintenance and Operations		6,605,051		12,721,384		3,829,852		8,891,532	30.1%	50.0%
Travel		1,015,384		1,240,184		569,699		670,485	45.9%	50.0%
Utilities		413,856		422,606		139,995		282,611	33.1%	50.0%
Capital Outlay		631,294		319,379		132,174		187,205	41.4%	50.0%
Scholarships		5,630,941	_	5,936,914		3,792,708	_	2,144,206	63.9%	50.0%
<b>Total Expenditures</b>	\$	35,608,256	\$	42,172,623	\$	18,571,575	\$	23,601,049	44.0%	50.0%
Transfers to plant funds	\$	(905,250)								

### Midwestern State University Comparison of Budget to Actual Current Operating Funds

For the Six Months Ended February 29, 2016

		Original Budget		Adjusted Budget	Y	Actual ear to Date	(0	Over) Under Budget	% of Budget Completed	% of Year Completed
Auxiliary Funds:										
Revenues:										
Sales and Services Auxiliaries	\$	10,963,990	Ś	11,055,433	\$	9,998,331	Ś	1,057,102	90.4%	50.0%
Registration Tuition and Fees	<b>T</b>	150,736	15.0	150,736	· ·	136,777		13,959	90.7%	
Other Operating Revenues		10,000		10,000		2,300		7,700	23.0%	
Other Nonoperating Revenues		*****						8. <b>1</b> C. 10 C		50.0%
	\$	11,124,726	\$	11,216,169	\$	10,137,409	\$	1,078,760	90.4%	50.0%
Expenditures:			er.							
Regular Salaries	\$	796,041	\$	788,541	\$	324,857	\$	463,684	41.2%	50.0%
Grad Assistant Salaries		27,000								50.0%
Student Salaries		304,673		304,323		147,156		157,167	48,4%	50.0%
Non-Student Wages and Allowances		23,000		30,500		22,746		7,754	74.6%	50.0%
Fringe Benefits		268,224		268,224		111,496		156,728	41.6%	50.0%
Maintenance and Operations		5,030,922		4,186,411		4,723,573		(537,162)	112.8%	50.0%
Travel		22,025		23,642		14,870		8,772	62.9%	50.0%
Utilities		1,035,868		1,071,306		466,378		604,927	43.5%	50.0%
Capital Outlay		157,625		84,952		6,013		78,939	7.1%	50.0%
Scholarships		12,000		12,000		22,850		(10,850)	190.4%	50.0%
Total	\$	7,677,378	\$	6,769,899	\$	5,839,940	\$	929,959	86.3%	50.0%
Restricted Funds:										
Revenues:										
Sales and Services Educational	\$	15,000	\$	15,000	\$	12,538	\$	2,462	83.6%	50.0%
Federal Operating Grants		605,176		605,176		442,836		162,340	73,2%	50.0%
State Operating Grants		3,346,667		3,346,667		4,470,301		(1,123,634)	133.6%	50.0%
Other Operating Grants and Contracts		1,200,000		1,200,000		931,144		268,856	77.6%	50.0%
Other Operating Revenues		90,000		90,000		56,668		33,332	63.0%	50.0%
Federal Nonoperating Grants		8,600,000		8,600,000		8,178,934		421,066	95.1%	50.0%
Other Nonoperating Revenues						12,500				50.0%
Gifts		4,030,217		4,030,217		3,654,378		375,839	90.7%	50.0%
Investment Income		350,000		350,000		148,519		201,481	42.4%	
	\$	18,237,060	\$	18,237,060	\$	17,907,819	\$	341,741	98.2%	50.0%
Expenditures:			81		N:					
Regular Salaries	\$	234,961	\$	268,134	\$	118,494	\$	149,641	44.2%	
Faculty Salaries		1,252,734		1,632,681		755,168		877,513	46.3%	
Grad Assistant Salaries						762		(762)		50.0%
Student Salaries		298,844		291,639		122,326		169,312	41.9%	50.0%
Non-Student Wages and Allowances		52,661		192,203		149,428		42,775	77.7%	50.0%
Fringe Benefits		427,314		595,294		213,916		381,378	35.9%	50.0%
Maintenance and Operations		654,836		5,947,803		1,609,663		4,338,141	27.1%	50.0%
Travel		42,950		471,414		171,922		299,492	36.5%	50.0%
Utilities		414		4,164		1,031		3,133	24.8%	50.0%
Capital Outlay		152,320		577,127		76,453		500,675	13.3%	50.0%
Scholarships		12,910,966		15,650,542		16,112,809		(462,267)	103.0%	50.0%
Total	\$	16,028,000	\$	25,631,003	\$	19,331,971	\$	6,299,032	75.4%	50.0%
Total Current Operating Funds Revenues	\$	103,985,506		104,812,103		97,473,182	100	7,351,420	93.0%	
Total Current Operating Funds Expenditures	\$	93,090,574	\$	109,706,613	\$	62,780,679	\$	46,925,935	57.2%	50.0%

# Midwestern State University Comparison of Budget to Actual Current Operating Funds For the Six Months Ended February 29, 2016

	Adjusted <u>Budget</u>		Actual Year to Date	(	Over) Under <u>Budget</u>	% of Budget Completed	% of Year Completed
Total Revenues							
State Appropriations	\$ 27,390,7		WE SHE THE TOWN PERSON !		M1+ 0.780 22-57 & 1	100.1%	50.0%
Registration Tuition and Fees	44,019,0		39,827,554		4,191,495	90.5%	50.0%
Sales and Services Educational	928,7		409,399		519,340	44.1%	
Sales and Services Auxiliary	11,055,43	33	9,998,331		1,057,102	90.4%	50.0%
Federal Operating Grants (Restricted fds)	605,1	76	475,535		129,641	78.6%	50.0%
Federal Nonoperating Grants	8,604,1	36	8,183,071		421,066	95.1%	50.0%
Other State Grants & Contracts	3,346,66	57	4,470,301		(1,123,634)	133.6%	50.0%
Other Operating Grants and Contracts	1,203,38	36	934,531		268,856	77.7%	50.0%
Gifts	4,499,63	34	4,060,691		438,943	90.2%	50.0%
Other Operating Revenues	2,034,63	1	1,328,963		705,648	65.3%	50.0%
Other Nonoperating Revenues		¥-	12,500		(12,500)		50.0%
Investment Income	1,124,50	00	357,201		767,299	31.8%	50.0%
Total Revenues	\$ 104,812,10	3 \$	97,473,182	\$	7,338,920	93.0%	50.0%
Total Expenditures							
Regular Salaries	\$ 17,750,89	99 \$	8,758,748	\$	8,992,152	49.3%	50.0%
Faculty Salaries	19,905,02	28	11,752,779		8,152,248	59.0%	50.0%
Graduate Assistant Salaries	1,053,93	14	561,549		492,365	53.3%	50.0%
Student Salaries	1,992,93		874,403		1,118,508	43.9%	50.0%
Non-Student Wages and Allowances	1,006,90		496,872		510,029	49.4%	50.0%
Fringe Benefits	13,759,52	23	6,438,825		7,320,698	46.8%	50.0%
Maintenance and Operations	25,765,00	7	11,359,721		14,405,286	44.1%	50.0%
Travel	1,735,24	1	756,491		978,749	43.6%	50.0%
Utilitles	3,273,07		1,281,297		1,991,778	39.2%	50.0%
Capital Outlay	1,864,65		571,626		1,293,032	30.7%	50.0%
Scholarships	21,599,45		19,928,367		1,671,089	92.3%	50.0%
Total Expenditures	\$ 109,706,61			\$		57.2%	50.0%
	* *******		ON 470 400		7 000 000		21112
Total Current Operating Funds Revenues	\$ 104,812,10		97,473,182	_	7,338,920	93.0%	50.0%
<b>Total Current Operating Funds Expenditures</b>	\$ 109,706,61	3 \$	62,780,679	\$	46,925,935	57.2%	50.0%

Reconciliation to Adjusted Budget:		
Original budget	\$ 103,352,620	
Includes fund transfers from plant funds		
Includes fund transfers to plant funds	(905,250)	à
Wellness Center renewal & replacement	(10,000)	
Housing renewal & replacement	(50,000)	
Dining Services renewal & replacement	(30,000)	
Budgets increased with additional revenue	1,857,854	
Duplicate budgets adjusted for Facilities		
Services allocations to auxiliary funds	(985,033)	
Debt service	(8,052,986)	
Prior yr. unexpended budgets carried		
forward	15,542,537	
Corrected carryover budget in donor fund	(1,013,129)	
Reconciled to original/adjusted budgets	\$ 109,706,613	

- \*1) Transfer from WFMA to cover additional exterior renovation costs
- \*2) Transfer from Institutional Support to cover title fees for University Village
- \*3) Transfers from USF \$6 Set-Aside to fund free play turf fields and basketball courts

## MIDWESTERN STATE UNIVERSITY COMPARISON OF BUDGETED REVENUE TO ACTUAL REVENUE FOR THE SIX MONTHS ENDED FEBRUARY 29, 2016

	-T-08-	FALL			SPRING			SUMMER			TOTAL	
			Over			Over		8 18	Over	Total	Total	Over
Revenue Source	Fall	Fall	(Under)	Spring	Spring	(Under)	Summer	Summer	(Under)	Revenue	Actual	(Under)
	Budget	Actual	Budget	Budget	Actual	<u>Budget</u>	Budget	Actual	Budget	Budget	Revenue	Budget
EDUCATIONAL & GENERAL:												
Tuition	\$ 3,720,498	\$ 3,707,408	\$ (13,090)	\$ 3,461,114	\$ 3,491,303	\$ 30,189	\$ 886,734		\$ (886,734)	\$ 8,068,346	\$ 7,198,711	\$ (869,635)
Audit Fees	100	50	(50)	150	250	100	75		(75)	325	300	(25)
Applied Music Fees	5,158	5,670	512	4,692	6,160	1,468			-	9,850	11,830	1,980
Laboratory Fees	20,093	21,698	1,605	19,209	21,320	2,111	4,563		(4,563)	43,865	43,018	(848)
Total Educational & General DESIGNATED:	3,745,849	3,734,826	(11,023)	3,485,165	3,519,033	33,868	891,372		(891,372)	8,122,386	7,253,859	(868,527)
Local Tuition	7,799,685	7,850,030	50,345	7,281,611	7,497,384	215,773	1,804,430		(1,804,430)	16,885,726	15,347,413	(1,538,313)
Tier II Tuition	192,500	274,680	82,180	189,420	313,600	124,180	33,209		(33,209)	415,129	588,280	173,151
Distance Learning Tuition	44,575	44,575	1/37	45,076	44,645	(431)	48,000		(48,000)	137,651	89,220	(48,431)
Three Peat Tuition	78,608	66,300	(12,308)	69,600	60,000	(9,600)	29,642		(29,642)	177,850	126,300	(51,550)
Student Union Fee	175,404	188,194	12,790	163,999	176,544	12,545	62,559		(62,559)	401,962	364,737	(37,225)
Instructional Enhancement Fee	1,278,315	1,266,962	(11,353)	1,184,406	1,215,089	30,683	293,865		(293,865)	2,756,586	2,482,051	(274,535)
Distance Learning Fee	493,457	541,673	48,216	527,671	584,564	56,893	300,116		(300,116)	1,321,244	1,126,236	(195,008)
Application Fee	21,000	36,390	15,390	65,000	37,845	(27,155)	38,595		(38,595)	124,595	74,235	(50,360)
Recreation Center Fee	526,212	564,582	38,370	491,997	529,752	37,755	182,625		(182,625)	1,200,834	1,094,334	(106,500)
Athletic Fee	595,215	593,092	(2,123)	552,846	563,548	10,702	137,168		(137,168)	1,285,229	1,156,640	(128,589)
University Services Fee	4,033,364	4,033,007	(357)	3,737,060	3,837,729	100,669	927,209		(927,209)	8,697,633	7,870,736	(826,897)
Student Service Fee	1,069,638	1,065,685	(3,953)	991,059	1,010,899	19,840	245,893		(245,893)	2,306,590	2,076,584	(230,006)
Total Designated Funds	16,307,973	16,525,170	217,197	15,299,745	15,871,598	571,853	4,103,311		(4,103,311)	35,711,029	32,396,768	(3,314,261)
AUXILIARY:												
Student Center Fee	65,777	70,573	4,796	61,500	66,204	4,704	23,460		(23,460)	150,737	136,777	(13,960)
Parking Permits & Fines	196,230	197,271	1,041	88,620	27,752	(60,868)	31,650		(31,650)	316,500	225,023	(91,477)
Residence Halls:	300 500			Ger.					a 17 W.			100 men n
Killingsworth	563,900	513,571	(50,329)	540,710	446,654	(94,056)	22,500		(22,500)	1,127,110	960,225	(166,885)
Pierce	425,095	433,352	8,257	394,135	384,460	(9,675)	17,300		(17,300)	836,530	817,812	(18,718)
Sunwatcher Village	947,545	945,998	(1,547)	930,565	919,299	(11,266)	122,000		(122,000)	2,000,110	1,865,297	(134,813)
Sundance Court	817,745	810,899	(6,846)	799,885	797,918	(1,967)	180,000		(180,000)	1,797,630	1,608,817	(188,813)
McCullough-Trigg	319,865	302,891	(16,974)	297,350	299,211	1,861	6,910		(6,910)	624,125	602,102	(22,023)
Housing Overflow	630,000	630,285	285	630,000	524,615	(105,385)	22,500		(22,500)	1,282,500	1,154,900	(127,600)
Bridwell Courts	77,150	81,667	4,517	77,150	70,737	(6,413)	25,800		(25,800)	180,100	152,404	(27,696)
Food Service	1,199,820	1,256,145	56,325	1,077,882	1,077,645	(237)	16,123		(16,123)	2,293,825	2,333,790	39,965
Total Auxiliary Funds	5,243,127	5,242,652	(475)	4,897,797	4,614,495	(283,302)	468,243		(468,243)	10,609,167	9,857,147	(752,020)
Total all Funds	\$ 25,296,949	\$ 25,502,648	\$ 205,699	\$ 23,682,707	\$ 24,005,126	\$ 322,419	\$ 5,462,926	\$ -	\$ (5,462,926)	\$ 54,442,582	\$ 49,507,774	\$ (4,934,808)
Headcount Enrollment	5,875	6,043	168	5,493	5,736	243	3,546		(3,546)	14,914	6,043	(8,871)
Semester Credit Hours	69,300	69,547	247	64,209	66,003	1,794	15,931		(15,931)	149,440	69,547	(79,893)

### Midwestern State University Changes in Available Working Capital For the Six Months Ended February 29, 2016

Source/Use Of Funds	09/01/15 Beginning <u>Balance</u>	Increase/ (Decrease)	02/29/16 Ending <u>Balance</u>
E & G Unallocated	\$ 1,564,399		
Commitment to FY 15-16 Budget	φ 1,504,577	\$ (555,972)	\$ 1,008,427
HEAF Unallocated Commitment to FY 15-16 Budget	164,517	0	164,517
E&G - Mineral Fund Royalty Income	0	3,315	3,315
Technology Fee Commitment to FY 15-16 Budget	56	(56)	0
Library Fees	46		
Commitment to FY 15-16 Budget		(46)	0
Publication Fees Commitment to FY 15-16 Budget	iI	(1)	0
Wellness Center Fees Budget transfers in process	(23)	23	0
Student Service Fees Commitment to FY 15-16 Budget Greek Life design & programming Cheerleading championship CART & interpreting services	652,874	(111,638) (5,000) (19,046) (20,000)	497,190
Medical Services Fee Commitment to FY 15-16 Budget	62	(62)	0
Student Union/Ctr Fee Budget transfers in process	(23,717)	23,717	0
Course Fees Commitment to FY 15-16 Budget	131,745	0	131,745
Instructional Enhancement Fees Commitment to FY 15-16 Budget	0	0	0
Distance Learning Fee Commitment to FY 15-16 Budget	188,826	(23,854)	164,972
Local Tuition  Commitment to FY 15-16 Budget  DFW extension center market study	2,302,220	(592,531) (90,000)	1,619,689
University Services Fee Commitment to FY 15-16 Budget	1,883,178	(52,453)	1,830,725
Energy Surcharge Commitment to FY 15-16 Budget	1,069	(1,069)	0
Academic Support Fee Commitment to FY 15-16 Budget	372	(372)	0
Study Abroad Guest Tuition Commitment to FY 15-16 Budget	22,770	0	22,770

### Midwestern State University Changes in Available Working Capital For the Six Months Ended February 29, 2016

Source/Use Of Funds	09/01/15 Beginning <u>Balance</u>	Increase/ (Decrease)	02/29/16 Ending Balance
Distance Learning Tuition Budget transfers in process	(5,076)	5,076	0
Athletic Fee Commitment to FY 15-16 Budget	156,889	0	156,889
Three-Peat Tuition Budget transfers in process	(27,500)	27,500	0
Tier Il Tuition Budget transfers in process	(64,886)	64,886	0
Recreation Center Fee Commitment to FY 15-16 Budget	175,251	0	175,251
Rec Center Renewal & Replacement Renewal and replacement transfer	248,390	10,000	258,390
Dining Reserves Renewal and replacement transfer	0	30,000	30,000
Housing Reserves Renewal and replacement transfer	984,209	0	984,209
General Auxiliary Commitment to FY 15-16 Budget	42,348	(32,148)	10,201
Plant Fund Income from sale of scrap equipment	235,642	16,259	251,902
Renewal & Replacement Fund Renewal and replacement transfer	426,064	0	426,064
Total	\$ 9,059,727	\$ (1,323,471)	\$ 7,736,256

### Midwestern State University Wichita Falls, Texas

Financial Report
(Unaudited)
For the Seven Months Ended March 31, 2016

Unaudited					7		Schedule 1	
		lidwestern Stat						
			Results and Mar					
97 ( ) W. C.			ded March 31, 20		NO CHAPTER			
(With	n Comparative Tot	als for the Seve	n Months Ended	March 31,	2015)			
	Actual	Actual	YTD		YTD			%
	Mar., 2016	Mar., 2015	Mar., 2016	%	Mar., 2015	%	Variance	Var.
Operating Revenues:	14191., 2010	Widi., 2013	14101.1 2010	70	19101., 2013		variance	var.
Student tuition and fees	\$ 3,734,413	\$ 3,494,571	\$ 25,960,124	37.3%	\$ 24,362,928	37.2%	\$ 1,597,196	6.69
Federal Grants	69,353	32,363	512,188	0.7%	384,791	0.6%	127,397	33.19
State Grants	13,333	84,890	4,503,000	6.5%	3,523,602	5.4%	979,398	27.85
Other Grants and Contracts	1	20,000	934,531	1.3%	912,770	1.4%	21,761	2.49
Sales & Serv. of Educational Activities	105,472	46,737	514,409	0.7%	458,588	0.7%	55,821	12.29
Sales & Serv. of Auxiliary Enterprises	858,945	911,311	6,503,400	9.3%	6,227,625	9.5%	275,775	4.49
Other Operating Revenue	171,497	162,338	1,548,776	2.2%	1,340,313	2.0%	208,463	15.69
Total Operating Revenues	4,939,680	4,752,210	40,476,427	58.1%	37,210,617	56.8%	3,265,811	8.89
			,		2.7			
Nonoperating Revenues:								
State Appropriations	1,538,519	1,417,681	10,769,631	15.5%	9,923,768	15.2%	845,863	8.59
Additional State Appropriations	480,317	428,802	3,264,616	4.7%	3,000,754	4.6%	263,862	8.89
Federal Grants (Pell)	11,475	58,628	8,194,546	11.8%	8,155,808	12.5%	38,738	0.59
Gifts	143,081	97,551	4,330,527	6.2%	4,491,233	6.9%	(160,706)	-3.69
Investment Income	178,268	86,937	615,388	0.9%	613,489	0.9%	1,899	0.39
Other Nonoperating Revenue				0.0%	5,547	0.0%		0.09
Total Nonoperating Revenue	2,351,660	2,089,599	27,174,708	39.0%	26,190,597	40.0%	989,657	3.89
OIL O	204 400	206 640	1 000 227	7.00/	2.075.275	2.50/		E 20
Other Revenues (HEAF Appropriation)	281,190	296,619	1,968,327	2.8%	2,076,336	3.2%		-5.29
TOTAL ALL REVENUES	7 572 520	7 130 437	60 610 467	100.0%	CE 477 CEN	100.0%	4,255,468	6.39
TOTAL ALL REVENUES	7,572,530	7,138,427	69,619,462	100.0%	65,477,550	100,076	4,233,408	0.37
Operating Expenses:	-							
Salaries and Wages	3,762,667	3,233,237	26,207,018	33.1%	22,855,676	31.8%	3,351,342	14.79
Payroll Related Costs	1,069,131	998,035	7,507,956	9.5%	7,023,047	9.8%	484,909	6.99
Professional Fees and Services	114,436	387,569	3,636,861	4.6%	3,436,043	4.8%	200,818	5.89
Travel	204,597	150,861	961,089	1.2%	857,526	1.2%	103,563	12.19
Materials and Supplies	316,112	272,495	4,420,886	5.6%	3,958,684	5.5%	462,202	11.79
Communications and Utilities	249,105	378,728	1,532,350	1.9%	1,559,203	2.2%	(26,853)	-1.79
Repairs and Maintenance	424,718	235,013	3,181,830	4.0%	2,802,902	3.9%	378,928	13.59
Rentals and Leases	27,869	31,188	1,451,847	1.8%	750,551	1.0%	701,296	93.49
Printing and Reproduction	39,630	38,262	228,776	0.3%	283,438	0.4%	(54,662)	-19.39
Bad Debt Expense	31,250	29,167	218,750	0.3%	204,167	0.3%	14,583	,
Interest	01,200	23,10	1,592	0.0%	2,073	0.0%	(481)	
Depreciation	1,166,667	1,083,333	8,166,667	10.3%	7,583,333	10.6%	583,334	7.79
Scholarships	104,503	85,645	20,032,870	25.3%	18,724,374	26.1%	1,308,496	7.09
Total Operating Expenses	7,510,684	6,923,533	77,548,491	97.8%	70,041,017	97.5%	7,507,474	10.79
Tan a karanili kubanasa	7,520,004	2,523,553	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	37.070	-,-,-,-,-,	3,,,,,,	,,,,,,,,,	
Interest Expense on Debt	244,239	252,470	1,709,676	2.2%	1,767,291	2.5%	(57,615)	-3.39
A. A. T. E. L. M. H.								
TOTAL EXPENDITURES	7,754,923	7,176,003	79,258,167	100.0%	71,808,308	100.0%	7,449,859	10.49
and the second of the second o	1							
EXCESS (DEFICIT) OF REVENUES					TW.			
OVER EXPENDITURES	(182,393)	(37,576)	(9,638,705)		(6,330,758)		(3,307,947)	
2			1222					
Capital Contributions		18,000	12,500		80,000		(67,500)	
Additions to Endowments	1,189	636	29,552		389,747		(360,195)	
Transfers In	93,055	100	97,310		70.00		97,310	
	/47 400\	(47,400)	(331,799)		(331,799)		100	
Transfers Out	(47,400)	(47,400)	(331,133)	-	(331,737)			

# Midwestern State University Comparison of Budget to Actual Current Operating Funds For the Seven Months Ended March 31, 2016

		Original Budget		Adjusted Budget	3	Actual /ear to Date	(6	Over) Under Budget	% of Budget Completed	% of Year Completed
Educational & General Funds:					-					
Revenues:										
State Appropriations	\$	27,390,771	\$	27,385,576	\$	27,600,304	\$	(214,728)	100.8%	58.3%
Registration Tuition and Fees		8,112,211		8,112,211		7,241,957		870,254	89.3%	58.3%
Sales and Services Educational		325		325		300		25	92.3%	58.3%
State Operating Grants						32,699				58.3%
Other Operating Revenues		11,600		11,600		1,340		10,260	11.6%	
Other Nonoperating Revenues		.70,800 25,397.02						54.55.		58.3%
Investment Income		24,500		24,500		9,028		15,472	36.9%	58.3%
Total Revenues	\$	35,539,407	¢	35,534,212	\$	34,885,629	4	648,583	98.2%	
Expenditures:		33,335,407	4	33,734,612	7	34,003,023	7	040,303	30.270	30.370
Regular Salaries	\$	5,209,720	\$	5,209,720	¢	3,070,759	¢	2,138,961	58.9%	58.3%
Faculty Salaries	7	15,802,621	7	15,805,591	7	11,782,848	7	4,022,743	74.6%	58.3%
Student Salaries		13,002,021		32,699		31.088		1,611	74.070	58.3%
Non-Student Wages and Allowances		65,000		75,741		6,973		68,767	9.2%	58.3%
Fringe Benefits		8,443,877		8,441,729		4,713,118		3,728,611	55.8%	58.3%
Maintenance and Operations		56,447		2,875,947					40.5%	58.3%
Travel		30,447		2,073,347		1,163,817		1,712,131	40.376	
Utilities		1 775 000		1 775 000		706 422		000 577	44 30/	58.3%
		1,775,000		1,775,000		786,423		988,577	44.3%	58.3%
Capital Outlay (HEAF) Scholarships		2,424,275		1,001,551		692,051		309,500	69.1%	58.3%
A STATE OF THE STA	-				Pilla:		-			58.3%
Total Expenditures	\$	33,776,940	\$	35,217,978	\$	22,247,077	\$	12,970,901	63.2%	58.3%
Designated Funds:										
Revenues:										
Registration Tuition and Fees	\$	35,704,792	\$	35,724,602	\$	32,439,500	\$	3,285,101	90.8%	58.3%
Other Operating Grants and Contracts				3,386		3,386				58.3%
Sales and Services Educational		878,949		954,186		486,284		467,901	51.0%	58.3%
Other Operating Revenues		1,471,910		1,938,715		1,434,951		503,764	74.0%	58.3%
Gifts		278,662		469,617		412,688		56,929	87.9%	58.3%
Federal Nonoperating Grants				4,136		4,136			100.0%	58.3%
Other Nonoperating Revenues										58.3%
Investment Income	-	750,000		750,000		235,036		514,964	31.3%	58.3%
Total Revenues	\$	39,084,313	\$	39,844,642	\$	35,015,982	\$	4,828,660	87.9%	58.3%
Expenditures:			- 0							
Regular Salaries	\$	11,462,640	\$	11,476,713	\$	6,647,130	\$	4,829,583	57.9%	58.3%
Faculty Salaries		2,492,623		2,426,096		1,046,192		1,379,904	43.1%	58.3%
Grad Assistant Salaries		1,051,914		1,053,914		662,899		391,015	62.9%	58.3%
Student Salaries		1,314,057		1,328,497		666,253		662,245	50.2%	58.3%
Non-Student Wages and Allowances		563,609		784,420		372,492		411,927	47.5%	58.3%
Fringe Benefits		4,426,887		4,456,410		2,413,957		2,042,452	54.2%	58.3%
Maintenance and Operations		6,605,051		12,672,365		4,483,488		8,188,877	35.4%	58.3%
Travel		1,015,384		1,292,174		715,889		576,285	55.4%	58.3%
Utilities		413,856		422,646		172,394		250,252	40.8%	58.3%
Capital Outlay		631,294		319,479		133,861		185,618	41.9%	58.3%
Scholarships		5,630,941		5,957,689		3,854,885		2,102,804	64.7%	58.3%
Total Expenditures	\$		Ś	42,190,403	Ś	21,169,441	Ś	21,020,963	50.2%	58.3%
Transfers to plant funds	\$	(905,250)					•			401474

### Midwestern State University Comparison of Budget to Actual Current Operating Funds

For the Seven Months Ended March 31, 2016

		Original Budget	,,,,,	Adjusted <u>Budget</u>		Actual	(6	Over) Under <u>Budget</u>	% of Budget Completed	% of Year Completed
Auxiliary Funds:										
Revenues:										
Sales and Services Auxiliaries	\$	10,963,990	\$	11,057,636	\$	10,034,623	\$	1,023,014	90.8%	58.3%
Registration Tuition and Fees		150,736		150,736		136,792		13,944	90.8%	58.3%
Other Operating Revenues		10,000		10,000		2,300		7,700	23.0%	58.3%
Other Nonoperating Revenues										58.3%
-	\$	11,124,726	\$	11,218,372	\$	10,173,715	\$	1,044,657	90.7%	58.3%
Expenditures:	. ~	706 041		706 967	~	200 004	6	407 002	40.00/	E0 20/
Regular Salaries	\$	796,041	Þ	796,867	Þ	388,984	Þ	407,883	48.8%	
Grad Assistant Salaries		27,000		202 222		470 447		400 477	E 5 00/	58.3%
Student Salaries		304,673		302,323		172,147		130,177	56.9%	
Non-Student Wages and Allowances		23,000		32,500		25,042		7,458	77.1%	
Fringe Benefits		268,224		269,429		131,522		137,907	48.8%	
Maintenance and Operations		5,030,922		4,179,551		4,832,826		(653,275)		
Travel		22,025		23,642		15,638		8,004	66.2%	
Utilities		1,035,868		1,080,370		569,050		511,320	52.7%	
Capital Outlay		157,625		84,952		6,013		78,939	7.1%	
Scholarships	-	12,000	_	12,000		22,850		(10,850)	190.4%	58.3%
Total	\$	7,677,378	\$	6,781,634	\$	6,164,071	\$	617,563	90.9%	58.3%
Restricted Funds:										
Revenues:	190				7.67		7920			
Sales and Services Educational	\$	15,000	\$	15,000	\$	28,287	\$	(13,287)		58.3%
Federal Operating Grants		605,176		605,176		512,188		92,988	84.6%	
State Operating Grants		3,346,667		3,346,667		4,470,301		(1,123,634)		
Other Operating Grants and Contracts		1,200,000		1,200,000		931,144		268,856	77.6%	
Other Operating Revenues		90,000		90,000		58,329		31,671	64.8%	
Federal Nonoperating Grants		8,600,000		8,600,000		8,190,409		409,591	95.2%	58.3%
Other Nonoperating Revenues						12,500				58.3%
Gifts		4,030,217		4,030,217		3,791,084		239,133	94.1%	58.3%
Investment Income	-	350,000	_	350,000		279,850	- 2	70,151	80.0%	58.3%
Francisco	\$	18,237,060	\$	18,237,060	\$	18,274,093	\$	(24,533)	100.2%	58.3%
Expenditures: Regular Salaries	\$	234,961	6	256,678	ć	141,388	ċ	115,290	55.1%	58.3%
Faculty Salaries	Þ.	1,252,734	3	1,632,681	Ģ	880,460	P	752,222	53.1%	58.3%
Grad Assistant Salaries		1,232,734		1,052,001		1,015		(1,015)		58.3%
Student Salaries		200 044		254 721				W. St.		58.3%
		298,844		254,721		142,216		112,505	55.8%	
Non-Student Wages and Allowances		52,661		203,721		169,131		34,589	83.0%	58.3%
Fringe Benefits		427,314		595,294		249,358		345,936	41.9%	58.3%
Maintenance and Operations		654,836		7,824,559		1,704,005		6,120,554	21.8%	58.3%
Travel Utilities		42,950 414		510,935		229,561 1,146		281,373	44.9%	
Capital Outlay				4,164 577,127				3,018	27.5% 29.2%	58.3% 58.3%
Scholarships		152,320 12,910,966		15,730,764		168,563 16,155,135		408,565 (424,371)	102.7%	58.3%
Total	\$	16,028,000	\$	27,590,645	\$	19,841,979	\$	7,748,666	71.9%	58.3%
Total Current Operating Funds Revenues	\$	103,985,506	\$	104,834,287	\$	98,349,419	\$	6,497,367	93.8%	58.3%
Total Current Operating Funds Expenditures	\$	93,090,574		7		69,422,568	\$	42,358,091	62.1%	58.3%

# Midwestern State University Comparison of Budget to Actual Current Operating Funds For the Seven Months Ended March 31, 2016

	Adjusted <u>Budget</u>	Actual Year to Date	(Over) Under <u>Budget</u>	% of Budget <u>Completed</u>	% of Year Completed
Total Revenues					
State Appropriations	\$ 27,385,576	\$ 27,600,304	\$ (214,728)	100.8%	58.3%
Registration Tuition and Fees	43,987,549	39,818,249	4,169,299	90.5%	58.3%
Sales and Services Educational	969,511	514,871	454,639	53.1%	58.3%
Sales and Services Auxiliary	11,057,636	10,034,623	1,023,014	90.8%	58.3%
Federal Operating Grants (Restricted fds)	605,176	544,887	60,289	90.0%	58.3%
Federal Nonoperating Grants	8,604,136	8,194,546	409,591	95.2%	58.3%
Other State Grants & Contracts	3,346,667	4,470,301	(1,123,634)	133.6%	58.3%
Other Operating Grants and Contracts	1,203,386	934,531	268,856	77.7%	58.3%
Gifts	4,499,834	4,203,772	296,062	93.4%	58.3%
Other Operating Revenues	2,050,315	1,496,920	553,395	73.0%	58.3%
Other Nonoperating Revenues		12,500	(12,500)		58.3%
Investment Income	1,124,500	523,914	600,586	46.6%	58.3%
Total Revenues	\$ 104,834,287	\$ 98,349,419		93.8%	58.3%
Total Expenditures					
Regular Salaries	\$ 17,739,978	\$ 10,248,261	\$ 7,491,718	57.8%	58.3%
Faculty Salaries	19,864,369	13,709,500	6,154,869	69.0%	58.3%
Graduate Assistant Salaries	1,053,914	663,914	390,000	63.0%	58.3%
Student Salaries	1,918,240	1,011,703	906,537	52.7%	58.3%
Non-Student Wages and Allowances	1,096,381	573,639	522,742	52.3%	58.3%
Fringe Benefits	13,762,861	7,507,956	6,254,905	54.6%	58.3%
Maintenance and Operations	27,552,422	12,184,135	15,368,287	44.2%	58.3%
Travel	1,826,751	961,089	865,662	52.6%	58.3%
Utilities	3,282,180	1,529,014	1,753,167	46.6%	58.3%
Capital Outlay	1,983,110	1,000,487	982,622	50.5%	58.3%
Scholarships	21,700,453	20,032,870	1,667,583	92.3%	58.3%
Total Expenditures	\$ 111,780,660	\$ 69,422,568	\$ 42,358,091	62.1%	58.3%
Total Current Operating Funds Pour-	¢ 104 024 207	ć 09 340 410	\$ 6,484,867	93.8%	E0 20/
Total Current Operating Funds Revenues	\$ 104,834,287	\$ 98,349,419			58.3%
Total Current Operating Funds Expenditures	\$ 111,780,660	\$ 69,422,568	\$ 42,358,091	62.1%	58.3%

Reconciliation to Adjusted Budge	190

Original budget	\$ 103,352,620
Includes fund transfers from plant funds	
Includes fund transfers to plant funds	(905,250)
Wellness Center renewal & replacement	(10,000)
Housing renewal & replacement	(50,000)
Dining Services renewal & replacement	(30,000)
Budgets increased with additional revenue	3,931,901
Duplicate budgets adjusted for Facilities	
Services allocations to auxiliary funds	(985,033)
Debt service	(8,052,986)
Prior yr. unexpended budgets carried	
forward	15,542,537
Corrected carryover budget in donor fund	(1,013,129)
Reconciled to original/adjusted budgets	\$ 111,780,660

- \*1) Transfer from WFMA to cover additional exterior renovation costs
- \*2) Transfer from Institutional Support to cover title fees for University Village
- \*3) Transfers from USF \$6 Set-Aside to fund free play turf fields and basketball courts

### MIDWESTERN STATE UNIVERSITY COMPARISON OF BUDGETED REVENUE TO ACTUAL REVENUE FOR THE SEVEN MONTHS ENDED MARCH 31, 2016

		FALL			SPRING			SUMMER			TOTAL	
			Over			Over			Over	Total	Total	Over
Revenue Source	Fall	Fall	(Under)	Spring	Spring	(Under)	Summer	Summer	(Under)	Revenue	Actual	(Under)
	Budget	Actual	Budget	Budget	Actual	Budget	Budget	Actual	Budget	Budget	Revenue	Budget
EDUCATIONAL & GENERAL:							11.					
Tuition	\$ 3,720,498	\$ 3,707,408	\$ (13,090)	\$ 3,461,114	\$ 3,480,723	\$ 19,609	\$ 886,734		\$ (886,734)	\$ 8,068,346	\$ 7,188,131	\$ (880,215)
Audit Fees	100	50	(50)	150	250	100	75		(75)	325	300	(25)
Applied Music Fees	5,158	5,670	512	4,692	6,160	1,468			-	9,850	11,830	1,980
Laboratory Fees	20,093	21,698	1,605	19,209	21,280	2,071	4,563		(4,563)	43,865	42,978	(888)
Total Educational & General DESIGNATED:	3,745,849	3,734,826	(11,023)	3,485,165	3,508,413	23,248	891,372	19	(891,372)	8,122,386	7,243,239	(879,147)
Local Tuition	7,799,685	7,850,030	50,345	7,281,611	7,497,860	216,249	1,804,430		(1,804,430)	16,885,726	15,347,889	(1,537,837)
Tier II Tultion	192,500	274,680	82,180	189,420	313,600	124,180	33,209		(33,209)	415,129	588,280	173,151
Distance Learning Tuition	44,575	44,575	-	45,076	44,645	(431)	48,000		(48,000)	137,651	89,220	(48,431)
Three Peat Tuition	78,608	66,300	(12,308)	69,600	60,000	(9,600)	29,642		(29,642)	177,850	126,300	(51,550)
Student Union Fee	175,404	188,194	12,790	163,999	176,584	12,585	62,559		(62,559)	401,962	364,777	(37,185)
Instructional Enhancement Fee	1,278,315	1,266,962	(11,353)	1,184,406	1,215,140	30,734	293,865		(293,865)	2,756,586	2,482,102	(274,484)
Distance Learning Fee	493,457	541,673	48,216	527,671	584,564	56,893	300,116		(300,116)	1,321,244	1,126,236	(195,008)
Application Fee	21,000	36,390	15,390	65,000	50,116	(14,884)	38,595		(38,595)	124,595	86,506	(38,089)
Recreation Center Fee	526,212	564,582	38,370	491,997	529,872	37,875	182,625		(182,625)	1,200,834	1,094,454	(106,380)
Athletic Fee	595,215	593,092	(2,123)	552,846	563,588	10,742	137,168		(137,168)	1,285,229	1,156,680	(128,549)
University Services Fee	4,033,364	4,033,007	(357)	3,737,060	3,838,045	100,985	927,209		(927,209)	8,697,633	7,871,052	(826,581)
Student Service Fee	1,069,638	1,065,685	(3,953)	991,059	1,011,157	20,098	245,893		(245,893)	2,306,590	2,076,842	(229,748)
Total Designated Funds	16,307,973	16,525,170	217,197	15,299,745	15,885,170	585,425	4,103,311		(4,103,311)	35,711,029	32,410,340	(3,300,689)
AUXILIARY:							,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		(,,200,011)		52,120,510	(5,555,505)
Student Center Fee	65,777	70,573	4,796	61,500	66,219	4,719	23,460		(23,460)	150,737	136,792	(13,945)
Parking Permits & Fines	196,230	197,271	1,041	88,620	34,949	(53,671)	31,650		(31,650)	316,500	232,220	(84,280)
Residence Halls:	The second					(,-,-,	33,733		(02,000)	3.0,000		(01,200)
Killingsworth	563,900	513,571	(50,329)	540,710	445,414	(94,296)	22,500		(22,500)	1,127,110	959,985	(167,125)
Pierce	425,095	432,589	7,494	394,135	384,173	(9,962)	17,300		(17,300)	836,530	816,762	(19,768)
Sunwatcher Village	947,545	944,866	(2,679)	930,565	918,958	(11,607)	122,000		(122,000)	2,000,110	1,863,824	(136,286)
Sundance Court	817,745	809,627	(8,118)	799,885	797,918	(1,967)	180,000		(180,000)	1,797,630	1,607,545	(190,085)
McCullough-Trigg	319,865	302,891	(16,974)	297,350	299,311	1,961	6,910		(6,910)	624,125	602,202	(21,923)
Housing Overflow	630,000	630,285	285	630,000	524,135	(105,865)	22,500		(22,500)	1,282,500	1,154,420	(128,080)
Bridwell Courts	77,150	81,667	4,517	77,150	72,356	(4,794)	25,800		(25,800)	180,100	154,023	(26,077)
Food Service	1,199,820	1,256,145	56,325	1,077,882	1,089,684	11,802	16,123		(16,123)	2,293,825	2,345,829	52,004
Total Auxiliary Funds	5,243,127	5,239,485	(3,642)	4,897,797	4,634,117	(263,680)	468,243		(468,243)	10,609,167	9,873,602	(735,565)
Total all Funds	\$ 25,296,949	\$ 25,499,481	\$ 202,532	\$ 23,682,707	\$ 24,027,700	\$ 344,993	\$ 5,462,926	\$ -	\$ (5,462,926)	\$ 54,442,582	\$ 49,527,181	\$ (4,915,401)
Headcount Enrollment	5,875	6,043	168	5,493	5,736	243	3,546		(3,546)	14,914	6,043	(8,871)
Semester Credit Hours	69,300	69,547	247	64,209	66,003	1,794	15,931		(15,931)	149,440	69,547	(79,893)

### Midwestern State University Changes in Available Working Capital For the Seven Months Ended March 31, 2016

Source/Use Of Funds	09/01/15 Beginning <u>Balance</u>	Increase/ (Decrease)	03/31/16 Ending <u>Balance</u>		
E & G Unallocated	P 1564200				
Commitment to FY 15-16 Budget	\$ 1,564,399	\$ (555,972)	\$ 1,008,427		
HEAF Unallocated Commitment to FY 15-16 Budget	164,517	0	164,517		
E&G - Mineral Fund Royalty Income	0	3,897	3,897		
Technology Fee Commitment to FY 15-16 Budget	56	(56)	0		
Library Fees	46				
Commitment to FY 15-16 Budget	40	(46)	0		
Publication Fees	1				
Commitment to FY 15-16 Budget		(1)	0		
Wellness Center Fees	(23)				
Budget transfers in process		23	0		
Student Service Fees	652,874				
Commitment to FY 15-16 Budget		(111,638)			
Greek Life design & programming		(5,000)			
Cheerleading championship		(19,046)			
CART & interpreting services		(20,000)	497,190		
Medical Services Fee	62				
Commitment to FY 15-16 Budget		(62)	0		
Student Union/Ctr Fee	(23,717)				
Budget transfers in process		23,717	0		
Course Fees	131,745				
Commitment to FY 15-16 Budget	T (T) € (T) (T) (T)	0	131,745		
Instructional Enhancement Fees	0				
Commitment to FY 15-16 Budget	<u> </u>	0	0		
Distance Learning Fee	188,826				
Commitment to FY 15-16 Budget	,	(23,854)	164,972		
Local Tuition	2,302,220				
Commitment to FY 15-16 Budget		(592,531)			
DFW extension center market study		(90,000)	1,619,689		
University Services Fee	1,883,178				
Commitment to FY 15-16 Budget	,	(52,453)	1,830,725		
Energy Surcharge	1,069				
Commitment to FY 15-16 Budget		(1,069)	0		
Academic Support Fee	372				
Commitment to FY 15-16 Budget	Se 1 M	(372)	0		
Study Abroad Guest Tuition	22,770				
Commitment to FY 15-16 Budget	many c 1 V	0	22,770		
The property of the second		1.00 m			

### Midwestern State University Changes in Available Working Capital For the Seven Months Ended March 31, 2016

Three-Peat Tuition         (27,500)           Budget transfers in process         27,500           Tier II Tuition         (64,886)           Budget transfers in process         64,886           Recreation Center Fee         175,251           Commitment to FY 15-16 Budget         0           Rec Center Renewal & Replacement         248,390           Renewal and replacement transfer         10,000           Replace chiller coils and gym floor cover         (27,714)         230,67           Dining Reserves         0         30,000         30,000           Renewal and replacement transfer         0         42,348         0           Renewal and replacement transfer         0         42,348         0           Ceneral Auxiliary         42,348         (32,148)         10,20           Plant Fund         235,642         19,797         255,44           Renewal & Replacement Fund         426,064         0         426,064           Renewal and replacement transfer         0         426,064		09/01/15 Beginning	Increase/	03/31/16 Ending
Budget transfers in process   5,076	Source/Use Of Funds	Balance	(Decrease)	Balance
Athletic Fee         156,889         0         156,88           Commitment to FY 15-16 Budget         0         156,88           Three-Peat Tuition         (27,500)         27,500           Budget transfers in process         27,500           Tier II Tuition         (64,886)         64,886           Budget transfers in process         64,886         64,886           Recreation Center Fee         175,251         0         175,251           Commitment to FY 15-16 Budget         248,390         10,000         27,714         230,65           Rec Center Renewal & Replacement transfer         10,000         27,714         230,65         230,65           Dining Reserves         0         30,000         30,000         30,00         30,00           Renewal and replacement transfer         0         42,348         0         0         935,13           General Auxiliary         42,348         (32,148)         10,20           Plant Fund         235,642         19,797         255,44           Income from sale of scrap equipment         19,797         255,44           Renewal & Replacement Fund         426,064         0         426,064	Distance Learning Tuition	(5,076)		
Commitment to FY 15-16 Budget   0   156,88	Budget transfers in process		5,076	0
Three-Peat Tuition         (27,500)           Budget transfers in process         27,500           Tier II Tuition         (64,886)           Budget transfers in process         64,886           Recreation Center Fee         175,251           Commitment to FY 15-16 Budget         0           Rec Center Renewal & Replacement         248,390           Renewal and replacement transfer         10,000           Renewal echiller coils and gym floor cover         (27,714)         230,67           Dining Reserves         0         30,000         30,00           Renewal and replacement transfer         0         42,348         0           Renewal and replacement transfer Replace Pierce Hall overflow roof drains         42,348         (32,148)         10,20           Plant Fund Income from sale of scrap equipment         235,642         19,797         255,44           Renewal & Replacement Fund Renewal and replacement transfer         426,064         0         426,064           Renewal and replacement transfer         0         426,064         0         426,064	Athletic Fee	156,889		
Budget transfers in process   27,500	Commitment to FY 15-16 Budget		0	156,889
Tier II Tuition         (64,886)           Budget transfers in process         64,886           Recreation Center Fee         175,251           Commitment to FY 15-16 Budget         0           Rec Center Renewal & Replacement         248,390           Renewal and replacement transfer         10,000           Replace chiller coils and gym floor cover         (27,714)         230,67           Dining Reserves         0         30,000         30,000           Renewal and replacement transfer         0         42,348         0           Renewal and replacement transfer         42,348         (32,148)         10,20           General Auxiliary         42,348         (32,148)         10,20           Plant Fund         235,642         19,797         255,44           Renewal & Replacement Fund         426,064         19,797         255,44           Renewal and replacement transfer         0         426,064         0         426,064	Three-Peat Tuition	(27,500)		
Budget transfers in process   64,886	Budget transfers in process		27,500	0
Recreation Center Fee         175,251           Commitment to FY 15-16 Budget         0         175,25           Rec Center Renewal & Replacement         248,390         10,000         27,714         230,67           Renewal and replacement transfer         0         27,714         230,67	Tier II Tuition	(64,886)		
Rec Center Renewal & Replacement Renewal and replacement transfer Replace chiller coils and gym floor cover  Plining Reserves Renewal and replacement transfer Replace Pierce Hall overflow roof drains  Reserves Renewal and replacement transfer Replace Pierce Hall overflow roof drains  Reserves Renewal and replacement transfer Replace Pierce Hall overflow roof drains  Reserves Renewal & Replacement transfer Replace Replacement transfer  Renewal & Replacement Fund Renewal and replacement transfer  Renewal and replacement transfer  Renewal & Replacement Fund Renewal & Replacement	Budget transfers in process		64,886	0
Rec Center Renewal & Replacement Renewal and replacement transfer Replace chiller coils and gym floor cover  Dining Reserves Renewal and replacement transfer Replace Pierce Hall overflow roof drains  General Auxiliary Commitment to FY 15-16 Budget  Plant Fund Income from sale of scrap equipment  Renewal & Replacement Fund Renewal and replacement transfer  Renewal & Replacement Fund Renewal and replacement transfer  0 426,064 Renewal and replacement transfer 0 426,064	Recreation Center Fee	175,251		
Renewal and replacement transfer Replace chiller coils and gym floor cover  Dining Reserves Renewal and replacement transfer Renewal and replacement transfer  Renewal and replacement transfer Renewal and replacement transfer Replace Pierce Hall overflow roof drains  General Auxiliary Commitment to FY 15-16 Budget  Plant Fund Income from sale of scrap equipment  Renewal & Replacement Fund Renewal and replacement transfer  Renewal and replacement transfer  10,000 (27,714) 230,67  984,209  842,309  10,200  235,642  10,797 255,44  Renewal & Replacement Fund Renewal and replacement transfer  0 426,064	Commitment to FY 15-16 Budget		0	175,251
Replace chiller coils and gym floor cover (27,714) 230,67  Dining Reserves Renewal and replacement transfer 30,000 30,00  Housing Reserves Renewal and replacement transfer 0 Replace Pierce Hall overflow roof drains (49,075) 935,13  General Auxiliary Commitment to FY 15-16 Budget 235,642 Income from sale of scrap equipment 19,797 255,44  Renewal & Replacement Fund Renewal and replacement transfer 0 426,064 Renewal and replacement transfer 0 426,064	Rec Center Renewal & Replacement	248,390		
Dining Reserves Renewal and replacement transfer  Renewal and replacement transfer  Renewal and replacement transfer Replace Pierce Hall overflow roof drains  General Auxiliary Commitment to FY 15-16 Budget  Plant Fund Income from sale of scrap equipment  Renewal & Replacement Fund Renewal and replacement transfer  0 (49,075) 935,13 (32,148) 10,20 19,797 255,44  Renewal & Replacement Fund Renewal and replacement transfer  0 426,064			10,000	
Renewal and replacement transfer  Housing Reserves Renewal and replacement transfer Replace Pierce Hall overflow roof drains  General Auxiliary Commitment to FY 15-16 Budget  Plant Fund Income from sale of scrap equipment  Renewal & Replacement Fund Renewal and replacement transfer  30,000  984,209 (49,075) 935,13  42,348 (32,148) 10,20  19,797 255,44	Replace chiller coils and gym floor cover		(27,714)	230,676
Housing Reserves Renewal and replacement transfer Replace Pierce Hall overflow roof drains  General Auxiliary Commitment to FY 15-16 Budget  Plant Fund Income from sale of scrap equipment  Renewal & Replacement Fund Renewal and replacement transfer  984,209  (49,075) 935,13  42,348 (32,148) 10,20  19,797 255,44		0		
Renewal and replacement transfer Replace Pierce Hall overflow roof drains  General Auxiliary Commitment to FY 15-16 Budget  Plant Fund Income from sale of scrap equipment  Renewal & Replacement Fund Renewal and replacement transfer  0 (49,075) 935,13 (32,148) 10,20 19,797 255,44  246,064 Renewal and replacement transfer 0 426,064	Renewal and replacement transfer		30,000	30,000
Replace Pierce Hall overflow roof drains       (49,075)       935,13         General Auxiliary Commitment to FY 15-16 Budget       42,348       (32,148)       10,20         Plant Fund Income from sale of scrap equipment       235,642       19,797       255,44         Renewal & Replacement Fund Renewal and replacement transfer       426,064       0       426,064		984,209		
General Auxiliary       42,348         Commitment to FY 15-16 Budget       (32,148)       10,20         Plant Fund       235,642       19,797       255,44         Income from sale of scrap equipment       19,797       255,44         Renewal & Replacement Fund       426,064       0       426,064         Renewal and replacement transfer       0       426,064			9	
Commitment to FY 15-16 Budget	Replace Pierce Hall overflow roof drains		(49,075)	935,134
Plant Fund 235,642 Income from sale of scrap equipment 19,797 255,44  Renewal & Replacement Fund 426,064 Renewal and replacement transfer 0 426,064		42,348		
Income from sale of scrap equipment 19,797 255,44  Renewal & Replacement Fund 426,064  Renewal and replacement transfer 0 426,066	Commitment to FY 15-16 Budget		(32,148)	10,201
Renewal & Replacement Fund 426,064 Renewal and replacement transfer 0 426,066		235,642		
Renewal and replacement transfer 0 426,06	Income from sale of scrap equipment		19,797	255,440
	Renewal & Replacement Fund	426,064		
Total \$ 0.050.727 \$ (1.306.140) \$ 7.663.58	Renewal and replacement transfer	S	0	426,064
10tal 3 7,003,721 5 (1,350,140) 5 7,003,36	Total	\$ 9,059,727	\$ (1,396,140)	\$ 7,663,587