

**Midwestern State University
Wichita Falls, Texas**

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

Unaudited							Schedule 1	
Midwestern State University								
Comparison of Operating Results and Margin								
For the Five Months Ended January 31, 2016								
(With Comparative Totals for the Five Months Ended January 31, 2015)								
	Actual	Actual	YTD		YTD			%
	Jan., 2016	Jan., 2015	Jan., 2016	%	Jan., 2015	%	Variance	Var.
Operating Revenues:								
Student tuition and fees	\$ 3,744,212	\$ 3,504,755	\$ 18,491,544	34.3%	\$ 17,374,503	34.0%	\$ 1,117,041	6.4%
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	9.4%
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	3.5%
Other Operating Revenue	161,324	201,272	1,146,367	2.1%	1,017,734	2.0%	128,633	12.6%
Total Operating Revenues	7,042,941	6,445,893	29,992,906	55.7%	27,718,301	54.2%	2,274,605	8.2%
Nonoperating Revenues:								
State Appropriations	1,538,519	1,417,681	7,692,594	14.3%	7,088,406	13.9%	604,188	8.5%
Additional State Appropriations	464,830	428,663	2,319,415	4.3%	2,143,150	4.2%	176,265	8.2%
Federal Grants (Pell)	3,764,260	3,825,735	7,949,340	14.8%	7,957,037	15.6%	(7,697)	-0.1%
Gifts	1,360,353	150,350	4,129,778	7.7%	4,260,872	8.3%	(131,094)	-3.1%
Investment Income	68,772	127,228	389,758	0.7%	472,254	0.9%	(82,496)	-17.5%
Other Nonoperating Revenue		60		0.0%	3,938	0.0%		0.0%
Total Nonoperating Revenue	7,196,734	5,949,717	22,480,885	41.7%	21,925,657	42.9%	559,166	2.5%
Other Revenues (HEAF Appropriation)	281,190	296,619	1,405,948	2.6%	1,483,097	2.9%		-5.2%
TOTAL ALL REVENUES	14,520,865	12,692,229	53,879,739	100.0%	51,127,054	100.0%	2,833,771	5.4%
Operating Expenses:								
Salaries and Wages	3,669,201	3,306,205	18,697,325	30.2%	16,361,504	28.7%	2,335,821	14.3%
Payroll Related Costs	1,061,587	1,005,292	5,373,079	8.7%	5,021,254	8.8%	351,825	7.0%
Professional Fees and Services	460,767	579,519	2,948,844	4.8%	2,641,105	4.6%	307,739	11.7%
Travel	77,924	99,422	587,622	1.0%	556,304	1.0%	31,318	5.6%
Materials and Supplies	293,989	465,068	2,842,566	4.6%	3,029,783	5.3%	(187,217)	-6.2%
Communications and Utilities	212,799	266,909	1,071,717	1.7%	971,357	1.7%	100,360	10.3%
Repairs and Maintenance	1,276,593	368,672	2,403,384	3.9%	2,324,218	4.1%	79,166	3.4%
Rentals and Leases	45,951	42,342	1,391,726	2.3%	697,683	1.2%	694,043	99.5%
Printing and Reproduction	24,436	26,521	159,861	0.3%	202,475	0.4%	(42,614)	-21.0%
Bad Debt Expense	31,250	29,167	156,250	0.3%	145,833	0.3%	10,417	
Interest	40	240	104	0.0%	372	0.0%	(268)	
Depreciation	1,166,667	1,083,333	5,833,333	9.4%	5,416,667	9.5%	416,666	7.7%
Scholarships	9,037,801	8,695,438	19,148,745	31.0%	18,286,453	32.1%	862,292	4.7%
Total Operating Expenses	17,359,005	15,968,128	60,614,556	98.0%	55,655,008	97.8%	4,959,547	8.9%
Interest Expense on Debt	244,239	252,470	1,221,197	2.0%	1,262,350	2.2%	(41,153)	-3.3%
TOTAL EXPENDITURES	17,603,244	16,220,598	61,835,753	100.0%	56,917,358	100.0%	4,918,394	8.6%
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	(3,082,380)	(3,528,369)	(7,956,014)		(5,790,304)		(2,165,710)	
Capital Contributions					62,000		(62,000)	
Additions to Endowments	2,713	362,272	27,207		383,616		(356,409)	
Transfers In								
Transfers Out	(47,400)	(47,400)	(236,999)		(236,999)		-	
TOTAL INCREASE (DECREASE) IN NET ASSETS	\$ (3,127,067)	\$ (3,213,497)	\$ (8,165,806)		\$ (5,581,687)		\$ (2,584,118)	

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

	<u>Original Budget</u>	<u>Adjusted Budget</u>	<u>Actual Year to Date</u>	<u>(Over) Under Budget</u>	<u>% of Budget Completed</u>	<u>% of Year Completed</u>
<u>Educational & General Funds:</u>						
<u>Revenues:</u>						
State Appropriations	\$ 27,390,771	\$ 27,390,771	\$ 27,414,461	\$ (23,690)	100.1%	41.7%
Registration Tuition and Fees	8,112,211	8,112,211	7,299,141	813,070	90.0%	41.7%
Sales and Services Educational	325	325	300	25	92.3%	41.7%
State Operating Grants			32,699			41.7%
Other Operating Revenues	11,600	11,600	398	11,203	3.4%	41.7%
Other Nonoperating Revenues						41.7%
Investment Income	24,500	24,500	6,512	17,988	26.6%	41.7%
Total Revenues	\$ 35,539,407	\$ 35,539,407	\$ 34,753,511	\$ 785,896	97.8%	41.7%
<u>Expenditures:</u>						
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%
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%
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						41.7%
Utilities	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						41.7%
Total Expenditures	\$ 33,776,940	\$ 35,133,088	\$ 15,827,495	\$ 19,305,593	45.1%	41.7%
<u>Designated Funds:</u>						
<u>Revenues:</u>						
Registration Tuition and Fees	\$ 35,704,792	\$ 35,740,978	\$ 32,535,732	\$ 3,205,246	91.0%	41.7%
Other Operating Grants and Contracts		2,200	2,200			41.7%
Sales and Services Educational	878,949	908,007	329,221	578,786	36.3%	41.7%
Other Operating Revenues	1,471,910	1,682,392	1,059,494	622,898	63.0%	41.7%
Gifts	278,662	381,817	394,570	(12,752)	103.3%	41.7%
Federal Nonoperating Grants		4,136	4,136		100.0%	41.7%
Other Nonoperating Revenues						41.7%
Investment Income	750,000	750,000	168,093	581,907	22.4%	41.7%
Total Revenues	\$ 39,084,313	\$ 39,469,531	\$ 34,493,447	\$ 4,976,084	87.4%	41.7%
<u>Expenditures:</u>						
Regular Salaries	\$ 11,462,640	\$ 11,482,284	\$ 4,744,018	\$ 6,738,266	41.3%	41.7%
Faculty Salaries	2,492,623	2,504,043	726,679	1,777,363	29.0%	41.7%
Grad Assistant Salaries	1,051,914	1,053,914	468,202	585,712	44.4%	41.7%
Student Salaries	1,314,057	1,379,249	475,476	903,773	34.5%	41.7%
Non-Student Wages and Allowances	563,609	657,650	258,144	399,505	39.3%	41.7%
Fringe Benefits	4,426,887	4,451,535	1,733,954	2,717,581	39.0%	41.7%
Maintenance and Operations	6,605,051	12,403,096	2,933,415	9,469,681	23.7%	41.7%
Travel	1,015,384	1,225,283	437,782	787,501	35.7%	41.7%
Utilities	413,856	417,197	113,927	303,270	27.3%	41.7%
Capital Outlay	631,294	610,659	124,583	486,076	20.4%	41.7%
Scholarships	5,630,941	5,850,689	3,642,372	2,208,317	62.3%	41.7%
Total Expenditures	\$ 35,608,256	\$ 42,035,598	\$ 15,658,553	\$ 26,377,046	37.3%	41.7%
<i>Transfers to plant funds</i>	<i>\$ (618,750)</i>					

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

	<u>Original Budget</u>	<u>Adjusted Budget</u>	<u>Actual Year to Date</u>	<u>(Over) Under Budget</u>	<u>% of Budget Completed</u>	<u>% of Year Completed</u>
Auxiliary Funds:						
Revenues:						
Sales and Services Auxiliaries	\$ 10,963,990	\$ 11,054,400	\$ 9,860,483	\$ 1,193,917	89.2%	41.7%
Registration Tuition and Fees	150,736	150,736	137,047	13,689	90.9%	41.7%
Other Operating Revenues	10,000	10,000		10,000	0.0%	41.7%
	<u>\$ 11,124,726</u>	<u>\$ 11,215,136</u>	<u>\$ 9,997,530</u>	<u>\$ 1,217,605</u>	<u>89.1%</u>	<u>41.7%</u>
Expenditures:						
Regular Salaries	\$ 796,041	\$ 796,041	\$ 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%	41.7%
Fringe Benefits	268,224	268,224	91,557	176,667	34.1%	41.7%
Maintenance and Operations	5,030,922	4,227,355	3,683,975	543,380	87.2%	41.7%
Travel	22,025	22,375	11,260	11,115	50.3%	41.7%
Utilities	1,035,868	1,036,306	388,210	648,096	37.5%	41.7%
Capital Outlay	157,625	84,952	6,013	78,939	7.1%	41.7%
Scholarships	12,000	12,000	22,850	(10,850)	190.4%	41.7%
Total	<u>\$ 7,677,378</u>	<u>\$ 6,774,575</u>	<u>\$ 4,605,392</u>	<u>\$ 2,169,183</u>	<u>68.0%</u>	<u>41.7%</u>
Restricted Funds:						
Revenues:						
Sales and Services Educational	\$ 15,000	\$ 15,000	\$ 12,456	\$ 2,544	83.0%	41.7%
Federal Operating Grants	605,176	605,176	387,517	217,659	64.0%	41.7%
State Operating Grants	3,346,667	3,346,667	4,000,296	(653,629)	119.5%	41.7%
Other Operating Grants and Contracts	1,200,000	1,200,000	931,144	268,856	77.6%	41.7%
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%
	<u>\$ 18,237,060</u>	<u>\$ 18,237,060</u>	<u>\$ 17,078,109</u>	<u>\$ 1,158,951</u>	<u>93.7%</u>	<u>41.7%</u>
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	<u>\$ 16,028,000</u>	<u>\$ 25,591,222</u>	<u>\$ 18,316,440</u>	<u>\$ 7,274,783</u>	<u>71.6%</u>	<u>41.7%</u>
Total Current Operating Funds Revenues	<u>\$ 103,985,506</u>	<u>\$ 104,461,133</u>	<u>\$ 96,322,597</u>	<u>\$ 8,138,536</u>	<u>92.2%</u>	<u>41.7%</u>
Total Current Operating Funds Expenditures	<u>\$ 93,090,574</u>	<u>\$ 109,534,484</u>	<u>\$ 54,407,880</u>	<u>\$ 55,126,604</u>	<u>49.7%</u>	<u>41.7%</u>

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

	<u>Adjusted Budget</u>	<u>Actual Year to Date</u>	<u>(Over) Under Budget</u>	<u>% of Budget Completed</u>	<u>% of Year Completed</u>
<u>Total Revenues</u>					
State Appropriations	\$ 27,390,771	\$ 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	1,793,992	1,105,104	688,888	61.6%	41.7%
Other Nonoperating Revenues	-	-	-		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%
<u>Total Expenditures</u>					
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	1,685,212	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	554,835	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	\$ 54,407,880	\$ 55,126,604	49.7%	41.7%
Total Current Operating Funds Revenues	\$ 104,461,133	\$ 96,322,597	\$ 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%

Reconciliation to Adjusted Budget:

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	<u>\$ 109,534,484</u>

*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

<u>Revenue Source</u>	FALL			SPRING			SUMMER			TOTAL		
	<u>Fall Budget</u>	<u>Fall Actual</u>	<u>Over (Under) Budget</u>	<u>Spring Budget</u>	<u>Spring Actual</u>	<u>Over (Under) Budget</u>	<u>Summer Budget</u>	<u>Summer Actual</u>	<u>Over (Under) Budget</u>	<u>Total Revenue Budget</u>	<u>Total Actual Revenue</u>	<u>Over (Under) Budget</u>
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			-	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:												
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:												
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:												
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		(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

<u>Source/Use Of Funds</u>	<u>09/01/15 Beginning Balance</u>	<u>Increase/ (Decrease)</u>	<u>01/31/16 Ending Balance</u>
E & G Unallocated	\$ 1,564,399		
Commitment to FY 15-16 Budget		\$ (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		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		0	22,770

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

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

**Midwestern State University
Wichita Falls, Texas**

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

Unaudited							Schedule 1	
Midwestern State University								
Comparison of Operating Results and Margin								
For the Six Months Ended February 29, 2016								
(With Comparative Totals for the Six Months Ended February 28, 2015)								
	Actual	Actual	YTD		YTD			%
	Feb., 2016	Feb., 2015	Feb., 2016	%	Feb., 2015	%	Variance	Var.
Operating Revenues:								
Student tuition and fees	\$ 3,734,166	\$ 3,493,855	\$ 22,225,710	35.8%	\$ 20,868,357	35.8%	\$ 1,357,353	6.5%
Federal Grants	55,319	47,086	442,836	0.7%	352,429	0.6%	90,407	25.7%
State Grants	470,005	129,317	4,503,000	7.3%	3,438,712	5.9%	1,064,288	31.0%
Other Grants and Contracts	1,186	39,860	934,531	1.5%	892,770	1.5%	41,761	4.7%
Sales & Serv. of Educational Activities	67,422	57,409	408,937	0.7%	411,851	0.7%	(2,914)	-0.7%
Sales & Serv. of Auxiliary Enterprises	984,831	812,339	5,644,454	9.1%	5,316,314	9.1%	328,140	6.2%
Other Operating Revenue	230,911	160,241	1,377,278	2.2%	1,177,975	2.0%	199,303	16.9%
Total Operating Revenues	5,543,839	4,740,107	35,536,746	57.3%	32,458,408	55.6%	3,078,338	9.5%
Nonoperating Revenues:								
State Appropriations	1,538,519	1,417,681	9,231,113	14.9%	8,506,087	14.6%	725,026	8.5%
Additional State Appropriations	464,884	428,802	2,784,299	4.5%	2,571,952	4.4%	212,347	8.3%
Federal Grants (Pell)	233,731	140,143	8,183,071	13.2%	8,097,180	13.9%	85,891	1.1%
Gifts	57,668	132,809	4,187,446	6.7%	4,393,681	7.5%	(206,235)	-4.7%
Investment Income	47,361	54,298	437,120	0.7%	526,552	0.9%	(89,432)	-17.0%
Other Nonoperating Revenue		1,609		0.0%	5,547	0.0%		0.0%
Total Nonoperating Revenue	2,342,163	2,175,342	24,823,048	40.0%	24,100,999	41.3%	727,596	3.0%
Other Revenues (HEAF Appropriation)	281,190	296,619	1,687,138	2.7%	1,779,717	3.1%		-5.2%
TOTAL ALL REVENUES	8,167,192	7,212,068	62,046,932	100.0%	58,339,124	100.0%	3,805,934	6.4%
Operating Expenses:								
Salaries and Wages	3,747,026	3,260,934	22,444,351	31.4%	19,622,438	30.4%	2,821,913	14.4%
Payroll Related Costs	1,065,746	1,003,758	6,438,825	9.0%	6,025,012	9.3%	413,813	6.9%
Professional Fees and Services	573,581	407,369	3,522,425	4.9%	3,048,474	4.7%	473,950	15.5%
Travel	168,869	150,361	756,491	1.1%	706,665	1.1%	49,826	7.1%
Materials and Supplies	1,262,208	656,407	4,104,774	5.7%	3,686,189	5.7%	418,585	11.4%
Communications and Utilities	211,529	209,118	1,283,245	1.8%	1,180,475	1.8%	102,770	8.7%
Repairs and Maintenance	353,727	243,671	2,757,112	3.9%	2,567,889	4.0%	189,223	7.4%
Rentals and Leases	32,252	21,680	1,423,978	2.0%	719,363	1.1%	704,615	97.9%
Printing and Reproduction	29,285	42,701	189,145	0.3%	245,176	0.4%	(56,031)	-22.9%
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	7.7%
Scholarships	779,622	352,276	19,928,367	27.9%	18,638,729	28.8%	1,289,638	6.9%
Total Operating Expenses	9,423,251	7,462,476	70,037,806	98.0%	63,117,484	97.7%	6,920,322	11.0%
Interest Expense on Debt	244,239	252,470	1,465,437	2.0%	1,514,821	2.3%	(49,384)	-3.3%
TOTAL EXPENDITURES	9,667,490	7,714,946	71,503,243	100.0%	64,632,305	100.0%	6,870,938	10.6%
EXCESS (DEFICIT) OF REVENUES								
OVER EXPENDITURES	(1,500,297)	(502,878)	(9,456,312)		(6,293,182)		(3,163,130)	
Capital Contributions	12,500		12,500		62,000		(49,500)	
Additions to Endowments	1,156	5,494	28,363		389,110		(360,747)	
Transfers In	4,255		4,255				4,255	
Transfers Out	(47,400)	(47,400)	(284,399)		(284,399)		-	
TOTAL INCREASE (DECREASE)								
IN NET ASSETS	\$ (1,529,787)	\$ (544,784)	\$ (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

	<u>Original Budget</u>	<u>Adjusted Budget</u>	<u>Actual Year to Date</u>	<u>(Over) Under Budget</u>	<u>% of Budget Completed</u>	<u>% of Year Completed</u>
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	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%
Total Expenditures	\$ 35,608,256	\$ 42,172,623	\$ 18,571,575	\$ 23,601,049	44.0%	50.0%
<i>Transfers to plant funds</i>	<i>\$ (905,250)</i>					

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

	<u>Original Budget</u>	<u>Adjusted Budget</u>	<u>Actual Year to Date</u>	<u>(Over) Under Budget</u>	<u>% of Budget Completed</u>	<u>% of Year Completed</u>
<u>Auxiliary Funds:</u>						
<u>Revenues:</u>						
Sales and Services Auxiliaries	\$ 10,963,990	\$ 11,055,433	\$ 9,998,331	\$ 1,057,102	90.4%	50.0%
Registration Tuition and Fees	150,736	150,736	136,777	13,959	90.7%	50.0%
Other Operating Revenues	10,000	10,000	2,300	7,700	23.0%	50.0%
Other Nonoperating Revenues						50.0%
	\$ 11,124,726	\$ 11,216,169	\$ 10,137,409	\$ 1,078,760	90.4%	50.0%
<u>Expenditures:</u>						
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%
<u>Restricted Funds:</u>						
<u>Revenues:</u>						
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%	50.0%
	\$ 18,237,060	\$ 18,237,060	\$ 17,907,819	\$ 341,741	98.2%	50.0%
<u>Expenditures:</u>						
Regular Salaries	\$ 234,961	\$ 268,134	\$ 118,494	\$ 149,641	44.2%	50.0%
Faculty Salaries	1,252,734	1,632,681	755,168	877,513	46.3%	50.0%
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	\$ 7,351,420	93.0%	50.0%
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

	<u>Adjusted Budget</u>	<u>Actual Year to Date</u>	<u>(Over) Under Budget</u>	<u>% of Budget Completed</u>	<u>% of Year Completed</u>
<u>Total Revenues</u>					
State Appropriations	\$ 27,390,771	\$ 27,415,106	\$ (24,335)	100.1%	50.0%
Registration Tuition and Fees	44,019,049	39,827,554	4,191,495	90.5%	50.0%
Sales and Services Educational	928,739	409,399	519,340	44.1%	50.0%
Sales and Services Auxiliary	11,055,433	9,998,331	1,057,102	90.4%	50.0%
Federal Operating Grants (Restricted fds)	605,176	475,535	129,641	78.6%	50.0%
Federal Nonoperating Grants	8,604,136	8,183,071	421,066	95.1%	50.0%
Other State Grants & Contracts	3,346,667	4,470,301	(1,123,634)	133.6%	50.0%
Other Operating Grants and Contracts	1,203,386	934,531	268,856	77.7%	50.0%
Gifts	4,499,634	4,060,691	438,943	90.2%	50.0%
Other Operating Revenues	2,034,611	1,328,963	705,648	65.3%	50.0%
Other Nonoperating Revenues	-	12,500	(12,500)		50.0%
Investment Income	1,124,500	357,201	767,299	31.8%	50.0%
Total Revenues	\$ 104,812,103	\$ 97,473,182	\$ 7,338,920	93.0%	50.0%
<u>Total Expenditures</u>					
Regular Salaries	\$ 17,750,899	\$ 8,758,748	\$ 8,992,152	49.3%	50.0%
Faculty Salaries	19,905,028	11,752,779	8,152,248	59.0%	50.0%
Graduate Assistant Salaries	1,053,914	561,549	492,365	53.3%	50.0%
Student Salaries	1,992,911	874,403	1,118,508	43.9%	50.0%
Non-Student Wages and Allowances	1,006,901	496,872	510,029	49.4%	50.0%
Fringe Benefits	13,759,523	6,438,825	7,320,698	46.8%	50.0%
Maintenance and Operations	25,765,007	11,359,721	14,405,286	44.1%	50.0%
Travel	1,735,241	756,491	978,749	43.6%	50.0%
Utilities	3,273,076	1,281,297	1,991,778	39.2%	50.0%
Capital Outlay	1,864,658	571,626	1,293,032	30.7%	50.0%
Scholarships	21,599,456	19,928,367	1,671,089	92.3%	50.0%
Total Expenditures	\$ 109,706,613	\$ 62,780,679	\$ 46,925,935	57.2%	50.0%
Total Current Operating Funds Revenues	\$ 104,812,103	\$ 97,473,182	\$ 7,338,920	93.0%	50.0%
Total Current Operating Funds Expenditures	\$ 109,706,613	\$ 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) *
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	<u>\$ 109,706,613</u>

*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

Revenue Source	FALL			SPRING			SUMMER			TOTAL		
	Fall Budget	Fall Actual	Over (Under) Budget	Spring Budget	Spring Actual	Over (Under) Budget	Summer Budget	Summer Actual	Over (Under) Budget	Total Revenue Budget	Total Actual Revenue	Over (Under) Budget
EDUCATIONAL & GENERAL:												
Tuition	\$ 3,720,498	\$ 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	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)
DESIGNATED:												
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	-	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:												
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

<u>Source/Use Of Funds</u>	<u>09/01/15 Beginning Balance</u>	<u>Increase/ (Decrease)</u>	<u>02/29/16 Ending Balance</u>
E & G Unallocated	\$ 1,564,399		
Commitment to FY 15-16 Budget		\$ (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		3,315	3,315
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		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		0	22,770

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

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

**Midwestern State University
Wichita Falls, Texas**

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

Unaudited							Schedule 1	
Midwestern State University								
Comparison of Operating Results and Margin								
For the Seven Months Ended March 31, 2016								
(With Comparative Totals for the Seven Months Ended March 31, 2015)								
	Actual	Actual	YTD		YTD			%
	Mar., 2016	Mar., 2015	Mar., 2016	%	Mar., 2015	%	Variance	Var.
Operating Revenues:								
Student tuition and fees	\$ 3,734,413	\$ 3,494,571	\$ 25,960,124	37.3%	\$ 24,362,928	37.2%	\$ 1,597,196	6.6%
Federal Grants	69,353	32,363	512,188	0.7%	384,791	0.6%	127,397	33.1%
State Grants		84,890	4,503,000	6.5%	3,523,602	5.4%	979,398	27.8%
Other Grants and Contracts		20,000	934,531	1.3%	912,770	1.4%	21,761	2.4%
Sales & Serv. of Educational Activities	105,472	46,737	514,409	0.7%	458,588	0.7%	55,821	12.2%
Sales & Serv. of Auxiliary Enterprises	858,945	911,311	6,503,400	9.3%	6,227,625	9.5%	275,775	4.4%
Other Operating Revenue	171,497	162,338	1,548,776	2.2%	1,340,313	2.0%	208,463	15.6%
Total Operating Revenues	4,939,680	4,752,210	40,476,427	58.1%	37,210,617	56.8%	3,265,811	8.8%
Nonoperating Revenues:								
State Appropriations	1,538,519	1,417,681	10,769,631	15.5%	9,923,768	15.2%	845,863	8.5%
Additional State Appropriations	480,317	428,802	3,264,616	4.7%	3,000,754	4.6%	263,862	8.8%
Federal Grants (Pell)	11,475	58,628	8,194,546	11.8%	8,155,808	12.5%	38,738	0.5%
Gifts	143,081	97,551	4,330,527	6.2%	4,491,233	6.9%	(160,706)	-3.6%
Investment Income	178,268	86,937	615,388	0.9%	613,489	0.9%	1,899	0.3%
Other Nonoperating Revenue				0.0%	5,547	0.0%		0.0%
Total Nonoperating Revenue	2,351,660	2,089,599	27,174,708	39.0%	26,190,597	40.0%	989,657	3.8%
Other Revenues (HEAF Appropriation)	281,190	296,619	1,968,327	2.8%	2,076,336	3.2%		-5.2%
TOTAL ALL REVENUES	7,572,530	7,138,427	69,619,462	100.0%	65,477,550	100.0%	4,255,468	6.3%
Operating Expenses:								
Salaries and Wages	3,762,667	3,233,237	26,207,018	33.1%	22,855,676	31.8%	3,351,342	14.7%
Payroll Related Costs	1,069,131	998,035	7,507,956	9.5%	7,023,047	9.8%	484,909	6.9%
Professional Fees and Services	114,436	387,569	3,636,861	4.6%	3,436,043	4.8%	200,818	5.8%
Travel	204,597	150,861	961,089	1.2%	857,526	1.2%	103,563	12.1%
Materials and Supplies	316,112	272,495	4,420,886	5.6%	3,958,684	5.5%	462,202	11.7%
Communications and Utilities	249,105	378,728	1,532,350	1.9%	1,559,203	2.2%	(26,853)	-1.7%
Repairs and Maintenance	424,718	235,013	3,181,830	4.0%	2,802,902	3.9%	378,928	13.5%
Rentals and Leases	27,869	31,188	1,451,847	1.8%	750,551	1.0%	701,296	93.4%
Printing and Reproduction	39,630	38,262	228,776	0.3%	283,438	0.4%	(54,662)	-19.3%
Bad Debt Expense	31,250	29,167	218,750	0.3%	204,167	0.3%	14,583	
Interest			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	7.7%
Scholarships	104,503	85,645	20,032,870	25.3%	18,724,374	26.1%	1,308,496	7.0%
Total Operating Expenses	7,510,684	6,923,533	77,548,491	97.8%	70,041,017	97.5%	7,507,474	10.7%
Interest Expense on Debt	244,239	252,470	1,709,676	2.2%	1,767,291	2.5%	(57,615)	-3.3%
TOTAL EXPENDITURES	7,754,923	7,176,003	79,258,167	100.0%	71,808,308	100.0%	7,449,859	10.4%
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES								
	(182,393)	(37,576)	(9,638,705)		(6,330,758)		(3,307,947)	
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		97,310				97,310	
Transfers Out	(47,400)	(47,400)	(331,799)		(331,799)		-	
TOTAL INCREASE (DECREASE) IN NET ASSETS	\$ (135,549)	\$ (66,339)	\$ (9,831,142)		\$ (6,192,810)		\$ (3,638,332)	

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

	<u>Original Budget</u>	<u>Adjusted Budget</u>	<u>Actual Year to Date</u>	<u>(Over) Under Budget</u>	<u>% of Budget Completed</u>	<u>% of Year Completed</u>
<u>Educational & General Funds:</u>						
<u>Revenues:</u>						
State Appropriations	\$ 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%	58.3%
Other Nonoperating Revenues						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	\$ 648,583	98.2%	58.3%
<u>Expenditures:</u>						
Regular Salaries	\$ 5,209,720	\$ 5,209,720	\$ 3,070,759	\$ 2,138,961	58.9%	58.3%
Faculty Salaries	15,802,621	15,805,591	11,782,848	4,022,743	74.6%	58.3%
Student Salaries		32,699	31,088	1,611		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	1,163,817	1,712,131	40.5%	58.3%
Travel						58.3%
Utilities	1,775,000	1,775,000	786,423	988,577	44.3%	58.3%
Capital Outlay (HEAF)	2,424,275	1,001,551	692,051	309,500	69.1%	58.3%
Scholarships						58.3%
Total Expenditures	\$ 33,776,940	\$ 35,217,978	\$ 22,247,077	\$ 12,970,901	63.2%	58.3%
<u>Designated Funds:</u>						
<u>Revenues:</u>						
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%
<u>Expenditures:</u>						
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	\$ 35,608,256	\$ 42,190,403	\$ 21,169,441	\$ 21,020,963	50.2%	58.3%
<i>Transfers to plant funds</i>	<i>\$ (905,250)</i>					

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

	<u>Original Budget</u>	<u>Adjusted Budget</u>	<u>Actual Year to Date</u>	<u>(Over) Under Budget</u>	<u>% of Budget Completed</u>	<u>% of Year Completed</u>
<u>Auxiliary Funds:</u>						
<u>Revenues:</u>						
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%
<u>Expenditures:</u>						
Regular Salaries	\$ 796,041	\$ 796,867	\$ 388,984	\$ 407,883	48.8%	58.3%
Grad Assistant Salaries	27,000					58.3%
Student Salaries	304,673	302,323	172,147	130,177	56.9%	58.3%
Non-Student Wages and Allowances	23,000	32,500	25,042	7,458	77.1%	58.3%
Fringe Benefits	268,224	269,429	131,522	137,907	48.8%	58.3%
Maintenance and Operations	5,030,922	4,179,551	4,832,826	(653,275)	115.6%	58.3%
Travel	22,025	23,642	15,638	8,004	66.2%	58.3%
Utilities	1,035,868	1,080,370	569,050	511,320	52.7%	58.3%
Capital Outlay	157,625	84,952	6,013	78,939	7.1%	58.3%
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%
<u>Restricted Funds:</u>						
<u>Revenues:</u>						
Sales and Services Educational	\$ 15,000	\$ 15,000	\$ 28,287	\$ (13,287)	188.6%	58.3%
Federal Operating Grants	605,176	605,176	512,188	92,988	84.6%	58.3%
State Operating Grants	3,346,667	3,346,667	4,470,301	(1,123,634)	133.6%	58.3%
Other Operating Grants and Contracts	1,200,000	1,200,000	931,144	268,856	77.6%	58.3%
Other Operating Revenues	90,000	90,000	58,329	31,671	64.8%	58.3%
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	70,151	80.0%	58.3%
	\$ 18,237,060	\$ 18,237,060	\$ 18,274,093	\$ (24,533)	100.2%	58.3%
<u>Expenditures:</u>						
Regular Salaries	\$ 234,961	\$ 256,678	\$ 141,388	\$ 115,290	55.1%	58.3%
Faculty Salaries	1,252,734	1,632,681	880,460	752,222	53.9%	58.3%
Grad Assistant Salaries			1,015	(1,015)		58.3%
Student Salaries	298,844	254,721	142,216	112,505	55.8%	58.3%
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	42,950	510,935	229,561	281,373	44.9%	58.3%
Utilities	414	4,164	1,146	3,018	27.5%	58.3%
Capital Outlay	152,320	577,127	168,563	408,565	29.2%	58.3%
Scholarships	12,910,966	15,730,764	16,155,135	(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	\$ 111,780,660	\$ 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

	<u>Adjusted Budget</u>	<u>Actual Year to Date</u>	<u>(Over) Under Budget</u>	<u>% of Budget Completed</u>	<u>% of Year Completed</u>
<u>Total Revenues</u>					
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	\$ 6,484,867	93.8%	58.3%
<u>Total Expenditures</u>					
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 Revenues	\$ 104,834,287	\$ 98,349,419	\$ 6,484,867	93.8%	58.3%
Total Current Operating Funds Expenditures	\$ 111,780,660	\$ 69,422,568	\$ 42,358,091	62.1%	58.3%

Reconciliation to Adjusted Budget:

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	<u>\$ 111,780,660</u>

*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		
<u>Revenue Source</u>	<u>Fall Budget</u>	<u>Fall Actual</u>	<u>Over (Under) Budget</u>	<u>Spring Budget</u>	<u>Spring Actual</u>	<u>Over (Under) Budget</u>	<u>Summer Budget</u>	<u>Summer Actual</u>	<u>Over (Under) Budget</u>	<u>Total Revenue Budget</u>	<u>Total Actual Revenue</u>	<u>Over (Under) Budget</u>
EDUCATIONAL & GENERAL:												
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	3,745,849	3,734,826	(11,023)	3,485,165	3,508,413	23,248	891,372	-	(891,372)	8,122,386	7,243,239	(879,147)
DESIGNATED:												
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 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	-	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:												
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:												
Killingsworth	563,900	513,571	(50,329)	540,710	446,414	(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

<u>Source/Use Of Funds</u>	<u>09/01/15 Beginning Balance</u>	<u>Increase/ (Decrease)</u>	<u>03/31/16 Ending Balance</u>
E & G Unallocated	\$ 1,564,399		
Commitment to FY 15-16 Budget		\$ (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		3,897	3,897
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		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		0	22,770

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

<u>Source/Use Of Funds</u>	<u>09/01/15 Beginning Balance</u>	<u>Increase/ (Decrease)</u>	<u>03/31/16 Ending Balance</u>
Distance Learning Tuition	(5,076)		
Budget transfers in process		5,076	0
Athletic Fee	156,889		
Commitment to FY 15-16 Budget		0	156,889
Three-Peat Tuition	(27,500)		
Budget transfers in process		27,500	0
Tier II Tuition	(64,886)		
Budget transfers in process		64,886	0
Recreation Center Fee	175,251		
Commitment to FY 15-16 Budget		0	175,251
Rec Center Renewal & Replacement	248,390		
Renewal and replacement transfer		10,000	
Replace chiller coils and gym floor cover		(27,714)	230,676
Dining Reserves	0		
Renewal and replacement transfer		30,000	30,000
Housing Reserves	984,209		
Renewal and replacement transfer		0	
Replace Pierce Hall overflow roof drains		(49,075)	935,134
General Auxiliary	42,348		
Commitment to FY 15-16 Budget		(32,148)	10,201
Plant Fund	235,642		
Income from sale of scrap equipment		19,797	255,440
Renewal & Replacement Fund	426,064		
Renewal and replacement transfer		0	426,064
Total	<u>\$ 9,059,727</u>	<u>\$ (1,396,140)</u>	<u>\$ 7,663,587</u>