




Office of the President

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To: MSU Board of Regents
Mr. Samuel M. Sanchez, Chair
Mr. Warren Ayres
Ms. Tiffany Burks
Mr. R. Caven Crosnoe
Dr. Lynwood Givens
Mr. Jeff Gregg
Mr. Shawn Hessing
Ms. Nancy Marks
Dr. Shelley Sweatt
Ms. Shayla Owens, Student Regent

From: Suzanne Shipley
President 

Date: January 19, 2018

Subject: Financial Report (Unaudited) – December 31, 2017

Attached is the Financial Report (Unaudited) for four months ended December 31, 2017. Please feel free to contact me if you have any questions.

enclosure

C: Debbie Barrow



Administration and Finance
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To: Suzanne Shipley, President
Midwestern State University

Board of Regents
Midwestern State University

From: Marilyn Fowlé *mf*
Vice President for Business Affairs and Finance
Midwestern State University

SUBJECT: Financial Report –December 31, 2017

Enclosed is the unaudited financial report for Midwestern State University for the four months ended December 31, 2017. Total revenue for the institution, \$44.3M, is up 3.5% compared to the same period last year with largest changes realized in state appropriations (up \$1.1M), other grants and contracts (up \$1.0M) and tuition and fees (up \$432K). Operating expenses have decreased from \$47.3M to \$46.9M, decrease of \$325K, -1.8%, from last year. The largest portion of this change, \$1.3M, was a decrease in repairs and maintenance most of which is the lack of the donated software maintenance expense. The next largest change was an increase in materials and supplies from \$3.2M to \$3.6M, 9.8%. Payroll and related costs increase by less than \$300K from the prior year due to the university having a mandatory one month waiting period on any vacant positions.

Schedule 2 provides a comparison of original budgets with adjusted budgets and actuals through December 31, 2017, by fund type. The comparison of budgeted total revenue shows 83.3% of revenues have been received with eight months remaining in the fiscal year. All of the state appropriations have been booked at this time (\$32.4M). All of the tuition and fees (83.3%) and sales and services of auxiliary operations (96.2%) for the fall and most of the spring semesters have been booked. Expenses are slightly lower than expected to the expense budget, with 32.7% expended and 33.3% of the year completed. The university expects to be very close to its budgeted revenue and expense budget.

Schedule 3 shows that the university was slightly below on its tuition and fees for the fall semester (under by \$211K) and \$155K ahead on its budgeted revenue in the auxiliary revenue sources. The university budgeted \$61.3M in tuition, fee and auxiliary revenues for year. The total raised as of December 31 is \$52.8M. The university's fall head counts was 116 below budget and very close to budgeted semester credit hours (496 credit hours under). Spring numbers are expected to be about the same as fall was to budget.

Schedule 4 reflects the use of tuition and fee reserves. All of the uses of reserves show in this schedule were included in the FY18 budget as presented to the Board of Regents in August.

Operating and Non-Operating Revenues

Operating revenues for the institution are up 4.2% from last year, with varied amounts of increases and decreases in the categories. Other grants and contracts were up \$1.1M the most because of the new Priddy Scholarship Program. Student Tuition and Fees were up \$432K, 2.8%, because of a small increase in tuition and fee rates. Sales and Service of Auxiliary Enterprises, was up 4.6%, \$212K, due to an increase in housing rates. Non-operating revenues were up 2.7%, \$442K. The largest increase is seen in state appropriations, \$1.1M, because of the net of a cut in state appropriations (\$1.7M) and the increase for the Tuition Revenue Bond payments (\$2.8M). Gifts decreased by \$707K, 20.4%, because of the in-kind Geoscience software being included in last year's numbers. Investment income was up \$235K, 59%, with additional interest being earned on Tuition Revenue Bond funds held in a flexible repurchase agreement. Overall, operating and non-operating revenues increased from \$42.9M to \$44.3M, a difference of \$1.5M, 3.5% over the prior year-to-date numbers.

Operating Expenditures

Schedule 1 shows that total operating expenses have decreased from \$47.3M to \$46.9M, a decrease of \$325K. This represents a .7% decrease, or essentially flat between the two years. The largest decrease came from timing difference on booking the software maintenance expense on donated software and purchased software from the prior year (\$1.3M). Salaries and wages and payroll related expenses, the largest expense in the expense budget, increased only \$240K for this period. This is attributed to the university instituting a 30-day wait period before filling any vacant position. Small increases in rentals and leases is due to increase rental cost on Memorial Stadium. Printing and reproduction also increased slightly with Flower Mound printing and mailing occurring this fall. Depreciation and scholarships are flat from the prior year. Below Operating Expenses Interest Expense on Debt is shown to increase by 32% from \$1.6M to \$2.1M. This increase is attributed to interest on the Tuition Revenue Bond debt service that was not on last year's finances until later in the year.

Schedule 2 compares four months of budgeted expenditures (33.3%) to actual and reflects an average expenditure pattern that shows expenses being within 1% of expectations. Overall the university is spending a little less than projected, 32.7%, with the largest positive deviations in Scholarships (47.5%). This overage is caused by about half of the scholarships being spent in the fall and almost none being spent in the summer months. Faculty salaries are slightly above 33.3% at 37.2% because their salaries are spread out over only nine months versus 12. Areas most under budget are maintenance and operations (22.7%), utilities (24.6%), and capital outlay (14.3%). The Maintenance and Operations category is where most departments carry their department "reserves" and will roll forward funds in this category from one year to the next. It is therefore not surprising that expenses would be below expectations as the departments hold onto some of their budgeted funds. Summer utility expenses are

higher than in the fall and spring and the expectation is the expenses will closer to the budget after the summer months. Capital outlay is also under because it takes time for most departments to develop the specifications and bid out these purchases.

Summary

The institution's Fiscal Year 2018 budget is tracking closely to the original plan the Board approved last August. Tuition and fee revenue are expected to be slightly below budget due to the Wichita Fall campus enrollment coming in below projections, but a strong winter mini and outreach efforts in Weatherford/Wise County and Flower Mound offsetting some of this shortfall. Auxiliary revenue appears to be right at budget, with higher food service revenue than expected. Overall expenses are tracking closely to budget (if not below) and should result in a balanced net income.

**Midwestern State University
Wichita Falls, Texas**

**Financial Report
(Unaudited)
For the Four Months Ended December 31, 2017**

Unaudited							Schedule 1	
Midwestern State University								
Comparison of Operating Results and Margin								
For the Four Months Ended December 31, 2017								
(With Comparative Totals for the Four Months Ended December 31, 2016)								
	Actual	Actual	YTD		YTD			%
	Dec., 2017	Dec., 2016	Dec., 2017	%	Dec., 2016	%	Variance	Var.
Operating Revenues:								
Student Tuition and Fees	\$ 3,967,638	\$ 3,857,666	\$ 15,867,518	35.8%	\$ 15,435,807	36.0%	\$ 431,711	2.8%
Federal Grants	87,334	65,357	308,980	0.7%	298,013	0.7%	10,967	3.7%
State Grants	2,000	10,625	2,087,662	4.7%	2,431,622	5.7%	(343,960)	-14.1%
Other Grants and Contracts		76,142	1,862,980	4.2%	844,734	2.0%	1,018,246	120.5%
Sales & Serv. of Educational Activities	45,398	108,842	169,915	0.4%	272,385	0.6%	(102,470)	-37.6%
Sales & Serv. of Auxiliary Enterprises	1,136,337	1,091,305	4,778,139	10.8%	4,566,195	10.7%	211,944	4.6%
Other Operating Revenue	(19,783)	169,038	772,869	1.7%	955,615	2.2%	(182,746)	-19.1%
Total Operating Revenues	5,218,923	5,378,976	25,848,062	58.3%	24,804,369	57.9%	1,043,693	4.2%
Nonoperating Revenues:								
State Appropriations	1,819,706	1,543,560	7,278,825	16.4%	6,174,240	14.4%	1,104,585	17.9%
Additional State Appropriations	455,784	483,131	1,818,722	4.1%	1,944,412	4.5%	(125,690)	-6.5%
Federal Grants (Pell)	16,823	44,906	4,315,076	9.7%	4,379,419	10.2%	(64,343)	-1.5%
Gifts	1,191,788	1,069,215	2,758,225	6.2%	3,465,714	8.1%	(707,489)	-20.4%
Investment Income	384,661	200,168	633,158	1.4%	398,135	0.9%	235,023	59.0%
Other Nonoperating Revenue				0.0%		0.0%		0.0%
Total Nonoperating Revenue	3,868,762	3,340,980	16,804,006	37.9%	16,361,919	38.2%	442,087	2.7%
Other Revenues (HEAF Appropriation)	421,784	421,784	1,687,137	3.8%	1,687,137	3.9%	-	0.0%
TOTAL ALL REVENUES	9,509,469	9,141,740	44,339,205	100.0%	42,853,426	100.0%	1,485,780	3.5%
Operating Expenses:								
Salaries and Wages	3,902,549	3,831,188	15,660,641	33.4%	15,507,251	32.8%	153,389	1.0%
Payroll Related Costs	1,166,968	1,138,970	4,699,908	10.0%	4,602,383	9.7%	97,524	2.1%
Professional Fees and Services	445,011	313,238	2,706,916	5.8%	2,818,455	6.0%	(111,539)	-4.0%
Travel	94,281	72,791	480,810	1.0%	602,893	1.3%	(122,083)	-20.2%
Materials and Supplies	500,502	371,807	3,551,649	7.6%	3,234,472	6.8%	317,177	9.8%
Communications and Utilities	206,198	190,603	863,742	1.8%	831,669	1.8%	32,073	3.9%
Repairs and Maintenance	79,766	248,999	749,381	1.6%	2,006,505	4.2%	(1,257,124)	-62.7%
Rentals and Leases	30,560	28,736	287,726	0.6%	235,495	0.5%	52,231	22.2%
Printing and Reproduction	38,895	21,159	265,486	0.6%	211,520	0.4%	53,966	25.5%
Bad Debt Expense	12,500	29,167	50,000	0.1%	116,667	0.2%	(66,667)	-57.1%
Interest	126	132	137	0.0%	871	0.0%	(734)	
Depreciation	1,125,000	1,125,000	4,500,000	9.6%	4,500,000	9.5%	-	0.0%
Scholarships	48,166	144,780	11,066,255	23.6%	11,039,345	23.4%	26,910	0.2%
Total Operating Expenses	7,650,520	7,516,568	44,882,651	95.6%	45,707,528	96.7%	(824,877)	-1.8%
Interest Expense on Debt	515,709	390,895	2,062,837	4.4%	1,563,582	3.3%	499,255	31.9%
TOTAL EXPENDITURES	8,166,229	7,907,463	46,945,488	100.0%	47,271,110	100.0%	(325,622)	-0.7%
EXCESS (DEFICIT) OF REVENUES								
OVER EXPENDITURES	1,343,240	1,234,277	(2,606,283)		(4,417,684)		1,811,401	
Capital Contributions							-	
Additions to Endowments	1,059	6,684	14,641		20,886		(6,245)	
Transfers In		300,434			1,201,737			
Transfers Out	(77,655)	(85,862)	(310,619)		(343,447)		32,828	
TOTAL INCREASE (DECREASE)								
IN NET ASSETS	\$ 1,266,644	\$ 1,455,533	\$ (2,902,261)		\$ (3,538,508)		\$ 1,837,984	

Transfers to plant funds

Midwestern State University
Comparison of Budget to Actual
Current Operating Funds
For the Four Months Ended December 31, 2017

	<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	\$ 12,973,817	\$ 13,089,278	\$ 12,596,174	\$ 493,104	96.2%	33.3%
Registration Tuition and Fees	150,713	150,713	193,293	(42,580)	128.3%	33.3%
Other Operating Revenues	10,000	10,000		10,000	0.0%	33.3%
Total Revenues	\$ 13,134,530	\$ 13,249,991	\$ 12,789,467	\$ 460,524	96.5%	33.3%
Expenditures:						
Regular Salaries	\$ 953,878	\$ 953,878	\$ 329,505	\$ 624,373	34.5%	33.3%
Grad Assistant Salaries	30,000	30,000				33.3%
Student Salaries	303,060	294,321	92,188	202,133	31.3%	33.3%
Non-Student Wages and Allowances	23,000	23,000	18,663	4,337	81.1%	33.3%
Fringe Benefits	338,679	338,679	104,935	233,744	31.0%	33.3%
Maintenance and Operations	4,544,301	4,505,495	3,215,480	1,290,015	71.4%	33.3%
Travel	23,125	23,125	5,866	17,259	25.4%	33.3%
Utilities	1,213,421	1,213,421	366,290	847,131	30.2%	33.3%
Capital Outlay	445,080	445,080		445,080	0.0%	33.3%
Scholarships	26,000	26,000	30,830	(4,830)	118.6%	33.3%
Total Expenditures	\$ 7,900,544	\$ 7,852,999	\$ 4,163,756	\$ 3,659,243	53.0%	33.3%
<i>Transfers to plant funds</i>	<i>\$ (99,802)</i>					
Restricted Funds:						
Revenues:						
Sales and Services Educational	\$ 2,000	\$ 2,000	\$ 2,202	\$ (202)	110.1%	33.3%
Federal Operating Grants	1,322,548	1,322,548	308,980	1,013,568	23.4%	33.3%
State Operating Grants	4,048,107	4,048,107	2,051,961	1,996,146	50.7%	33.3%
Other Operating Grants and Contracts	351,708	351,708	1,855,980	(1,504,272)	527.7%	33.3%
Other Operating Revenues	1,683,284	1,683,284	28,611	1,654,673	1.7%	33.3%
Federal Nonoperating Grants	9,000,000	9,000,000	4,315,076	4,684,924	48.0%	33.3%
Other Nonoperating Revenues						33.3%
Gifts	3,171,584	3,171,584	2,542,015	629,569	80.2%	33.3%
Investment Income	457,146	457,146	155,296	301,850	34.0%	33.3%
Total Revenues	\$ 20,036,377	\$ 20,036,377	\$ 11,260,121	\$ 8,776,256	56.2%	33.3%
Expenditures:						
Regular Salaries	\$ 540,430	\$ 674,897	\$ 187,525	\$ 487,373	27.8%	33.3%
Faculty Salaries	855,672	2,172,315	353,923	1,818,392	16.3%	33.3%
Grad Assistant Salaries	2,684	12,684	5,333			33.3%
Student Salaries	223,502	265,302	88,379	176,923	33.3%	33.3%
Non-Student Wages and Allowances	96,502	189,796	93,208	96,588	49.1%	33.3%
Fringe Benefits	434,888	725,576	140,067	585,508	19.3%	33.3%
Maintenance and Operations	692,978	5,873,725	460,823	5,412,902	7.9%	33.3%
Travel	100,299	380,550	86,613	293,937	22.8%	33.3%
Utilities	500	1,597	258	1,338	16.2%	33.3%
Capital Outlay	83,200	991,988	27,416	964,572	2.8%	33.3%
Scholarships	14,984,955	17,456,311	8,810,745	8,645,566	50.5%	33.3%
Total Expenditures	\$ 18,015,610	\$ 28,744,740	\$ 10,254,291	\$ 18,483,099	35.7%	33.3%
<i>Transfers to plant funds</i>	<i>\$ (50,000)</i>					
Total Current Operating Funds Revenues	\$ 117,713,092	\$ 118,281,480	\$ 98,545,361	\$ 19,736,118	83.3%	33.3%
Total Current Operating Funds Expenditures	\$ 101,749,377	\$ 123,735,064	\$ 40,451,972	\$ 83,283,092	32.7%	33.3%

Midwestern State University
Comparison of Budget to Actual
Current Operating Funds
For the Four Months Ended December 31, 2017

	<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	\$ 32,340,813	\$ 32,403,001	\$ (62,188)	100.2%	33.3%
Registration Tuition and Fees	48,959,642	40,805,292	8,154,350	83.3%	33.3%
Sales and Services Educational	886,113	169,973	716,140	19.2%	33.3%
Sales and Services Auxiliary	13,089,278	12,596,174	493,104	96.2%	33.3%
Federal Operating Grants (Restricted fds)	1,358,249	308,980	1,049,269	22.8%	33.3%
Federal Nonoperating Grants	9,000,000	4,315,076	4,684,924	48.0%	33.3%
Other State Grants & Contracts	4,048,107	2,087,662	1,960,445	51.6%	33.3%
Other Operating Grants and Contracts	353,708	1,862,980	(1,509,272)	526.7%	33.3%
Gifts	3,472,380	2,747,334	725,046	79.1%	33.3%
Other Operating Revenues	3,644,044	752,870	2,891,174	20.7%	33.3%
Other Nonoperating Revenues	-	-	-		33.3%
Investment Income	1,129,146	496,021	633,125	43.9%	33.3%
Total Revenues	\$ 118,281,480	\$ 98,545,361	\$ 19,736,118	83.3%	33.3%
<u>Total Expenditures</u>					
Regular Salaries	\$ 19,966,172	\$ 6,431,151	\$ 13,535,021	32.2%	33.3%
Faculty Salaries	21,535,208	8,009,593	13,525,615	37.2%	33.3%
Graduate Assistant Salaries	1,303,402	336,871	966,531	25.9%	33.3%
Student Salaries	1,667,729	527,443	1,140,286	31.6%	33.3%
Non-Student Wages and Allowances	761,046	355,582	405,464	46.7%	33.3%
Fringe Benefits	15,397,081	4,699,908	10,697,173	30.5%	33.3%
Maintenance and Operations	32,236,668	7,314,315	24,922,353	22.7%	33.3%
Travel	1,489,215	480,810	1,008,406	32.3%	33.3%
Utilities	3,509,718	863,742	2,645,976	24.6%	33.3%
Capital Outlay	2,558,160	366,302	2,191,858	14.3%	33.3%
Scholarships	23,310,664	11,066,255	12,244,409	47.5%	33.3%
Total Expenditures	\$ 123,735,064	\$ 40,451,972	\$ 83,283,092	32.7%	33.3%
Total Current Operating Funds Revenues	\$ 118,281,480	\$ 98,545,361	\$ 19,736,118	83.3%	33.3%
Total Current Operating Funds Expenditures	\$ 123,735,064	\$ 40,451,972	\$ 83,283,092	32.7%	33.3%

Reconciliation to Adjusted Budget:

<i>Original budget</i>	<i>\$ 117,193,719</i>
<i>Includes fund transfers from plant funds</i>	
<i>Includes fund transfers to plant funds</i>	<i>(149,802) *</i>
<i>Renewal and Replacement</i>	<i>(65,000)</i>
<i>Budgets increased with additional revenue</i>	<i>2,158,526</i>
<i>Debt service</i>	<i>(13,358,575)</i>
<i>Prior yr. unexpended budgets carried forward</i>	<i>17,956,196</i>
<i>Reconciled to original/adjusted budgets</i>	<i><u>\$ 123,735,064</u></i>

*1) Transfer \$40 parking fee increase to parking lot construction account \$ 99,802
 *2) Transfer from President's Excellence for new language lab in Prothro Yeager \$ 50,000

MIDWESTERN STATE UNIVERSITY
COMPARISON OF BUDGETED REVENUE TO ACTUAL REVENUE
FOR THE FOUR MONTHS ENDED DECEMBER 31, 2017

<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	\$ 3,643,334	\$ 3,489,925	\$ (153,409)	\$ 3,618,726	\$ 2,874,695	\$ (744,031)	\$ 984,827		\$ (984,827)	\$ 8,246,887	\$ 6,364,619	\$ (1,882,268)
Audit Fees	100	85	(15)	200	25	(175)	50		(50)	350	110	(240)
Applied Music Fees	5,500	7,140	1,640	5,500	5,320	(180)			-	11,000	12,460	1,460
Laboratory Fees	21,200	20,180	(1,020)	19,940	17,530	(2,410)	2,860		(2,860)	44,000	37,710	(6,290)
Total Educational & General	3,670,134	3,517,330	(152,804)	3,644,366	2,897,570	(746,796)	987,737	-	(987,737)	8,302,237	6,414,899	(1,887,338)
DESIGNATED:												
Local Tuition	8,213,116	8,196,249	(16,867)	7,858,278	7,215,880	(642,398)	2,047,902		(2,047,902)	18,119,296	15,412,128	(2,707,168)
Tier II Tuition	302,400	304,220	1,820	240,240	191,240	(49,000)	49,159		(49,159)	591,799	495,460	(96,339)
Distance Learning Tuition	54,397	69,990	15,593	52,688	74,300	21,612	45,831		(45,831)	152,916	144,290	(8,626)
Three Peat Tuition	68,603	69,523	920	74,261	43,050	(31,211)	22,750		(22,750)	165,614	112,573	(53,042)
Student Union Fee	189,514	183,508	(6,006)	177,635	94,800	(82,835)	35,002		(35,002)	402,151	278,308	(123,843)
Instructional Enhancement Fee	1,432,487	1,412,185	(20,302)	1,375,879	1,266,286	(109,593)	376,356		(376,356)	3,184,722	2,678,471	(506,251)
Distance Learning Fee	599,195	638,358	39,163	599,551	620,200	20,649	341,149		(341,149)	1,539,895	1,258,558	(281,338)
Application Fee	37,000	51,390	14,390	50,000		(50,000)	45,000		(45,000)	132,000	51,390	(80,610)
Recreation Center Fee	567,750	550,464	(17,286)	532,224	476,520	(55,704)	100,654		(100,654)	1,200,628	1,026,984	(173,644)
Athletic Fee	603,845	601,103	(2,742)	575,199	520,520	(54,679)	158,076		(158,076)	1,337,120	1,121,623	(215,497)
University Services Fee	4,967,924	4,911,536	(56,388)	4,718,810	4,285,901	(432,909)	1,229,779		(1,229,779)	10,916,513	9,197,437	(1,719,076)
Tuition Service Fee	1,176,924	1,166,079	(10,845)	1,115,164	975,150	(140,014)	293,412		(293,412)	2,585,500	2,141,229	(444,271)
Total Designated Funds	18,213,155	18,154,603	(58,552)	17,369,929	15,763,847	(1,606,082)	4,745,070	-	(4,745,070)	40,328,154	33,918,450	(6,409,704)
AUXILIARY:												
Student Center Fee	70,905	68,788	(2,117)	66,461	123,605	57,144	13,096		(13,096)	150,462	192,393	41,931
Parking Permits & Fines	196,230	180,872	(15,358)	98,620		(98,620)	21,650		(21,650)	316,500	180,872	(135,628)
Residence Halls:			-									
Killingsworth	570,800	631,529	60,729	355,040	379,669	24,629	27,500		(27,500)	953,340	1,011,198	57,858
Pierce	229,390	325,277	95,887	125,260	221,055	95,795	21,000		(21,000)	375,650	546,332	170,682
Sunwatcher Village	1,219,300	1,183,696	(35,604)	774,200	788,606	14,406	148,400		(148,400)	2,141,900	1,972,302	(169,598)
Sundance Court	1,012,400	1,016,556	4,156	628,300	691,812	63,512	102,000		(102,000)	1,742,700	1,708,368	(34,332)
McCullough-Trigg	438,440	413,177	(25,263)	283,960	264,145	(19,815)	7,500		(7,500)	729,900	677,322	(52,578)
Legacy Hall	1,595,350	1,507,372	(87,978)	1,004,650	916,300	(88,350)	44,000		(44,000)	2,644,000	2,423,672	(220,328)
Bridwell Courts	80,000	63,246	(16,754)	79,850	60,483	(19,367)	25,800		(25,800)	185,650	123,728	(61,922)
Food Service	1,701,892	1,879,805	177,913	1,541,837	1,765,554	223,717	169,756		(169,756)	3,413,485	3,645,359	231,874
Total Auxiliary Funds	7,114,707	7,270,317	155,610	4,958,178	5,211,228	253,050	580,702	-	(580,702)	12,653,587	12,481,545	(172,042)
Total all Funds	\$ 28,997,996	\$ 28,942,250	\$ (55,746)	\$ 25,972,473	\$ 23,872,645	\$ (2,099,828)	\$ 6,313,509	\$ -	\$ (6,313,509)	\$ 61,283,978	\$ 52,814,895	\$ (8,469,083)
Headcount Enrollment	6,192	6,080	(112)	5,941	*Early registration through 12-31	(5,941)	3,753		(3,753)	15,886		(15,886)
Semester Credit Hours	71,042	70,546	(496)	67,520		(67,520)	17,673		(17,673)	156,235		(156,235)

Midwestern State University
Changes in Available Working Capital
For the Four Months Ended December 31, 2017

<u>Source/Use Of Funds</u>	<u>09/01/17 Beginning Balance</u>	<u>Increase/ (Decrease)</u>	<u>12/31/17 Ending Balance</u>
E & G Unallocated	\$ 1,646,267		\$ 1,646,267
Commitment to FY 17-18 Budget			
HEAF Unallocated	474,421		474,421
Commitment to FY 17-18 Budget			
E&G - Mineral Fund	5,057		
Commitment to FY 17-18 Budget		(5,057)	
Royalty Income		2,035	2,035
Technology Fee	1,715		
Commitment to FY 17-18 Budget		(1,715)	0
Library Fees	628		
Commitment to FY 17-18 Budget		(628)	0
Publication Fees	27		
Commitment to FY 17-18 Budget		(27)	0
Wellness Center Fees	331		
Commitment to FY 17-18 Budget		(331)	0
Student Service Fees	439,612		
Commitment to FY 17-18 Budget		(116,233)	323,378
Medical Services Fee	483		
Commitment to FY 17-18 Budget		(483)	0
Student Union/Ctr Fee	(15,036)		
Budget transfers in process		15,036	0
Course Fees	132,437		
Commitment to FY 17-18 Budget			132,437
Instructional Enhancement Fees	882,621		
Commitment to FY 17-18 Budget		(882,621)	0
Distance Learning Fee	515,467		
Commitment to FY 17-18 Budget		(322,064)	193,403
Local Tuition	2,418,529		
Commitment to FY 17-18 Budget		(532,552)	1,885,977
University Services Fee	1,003,707		
Commitment to FY 17-18 Budget		(542,869)	460,838
Energy Surcharge	1,840		
Commitment to FY 17-18 Budget		(1,840)	0
Academic Support Fee	1,649		
Commitment to FY 17-18 Budget		(1,649)	0
Study Abroad Guest Tuition	46,230		
Commitment to FY 17-18 Budget			46,230
Distance Learning Tuition	184,120		
Commitment to FY 17-18 Budget		(12,083)	172,037

Midwestern State University
Changes in Available Working Capital
For the Four Months Ended December 31, 2017

<u>Source/Use Of Funds</u>	<u>09/01/17 Beginning Balance</u>	<u>Increase/ (Decrease)</u>	<u>12/31/17 Ending Balance</u>
Athletic Fee	234,494		
Commitment to FY 17-18 Budget			234,494
Three-Peat Tuition	2,504		
Commitment to FY 17-18 Budget			2,504
Tier II Tuition	437,089		
Commitment to FY 17-18 Budget		(404,239)	32,850
Recreation Center Fee	88,761		
Commitment to FY 17-18 Budget		(7,626)	81,135
USF \$6 Set-Aside	(25,243)		
Transfers from net USF fees		403,786	
Master Lease debt service			378,543
General Auxiliary	0		
Commitment to FY 17-18 Budget			0
Plant Fund	326,967		
Income from sale of scrap equipment		1,341	328,308
Renewal & Replacement Fund	265,884		
Renewal and replacement transfer			265,884
Total	<u>\$ 9,070,562</u>	<u>\$ (2,409,820)</u>	<u>\$ 6,660,742</u>

**Midwestern State University
Wichita Falls, Texas**

**Financial Report
(Unaudited)
For the Three Months Ended November 30, 2017**

Unaudited							Schedule 1	
Midwestern State University								
Comparison of Operating Results and Margin								
For the Three Months Ended November 30, 2017								
(With Comparative Totals for the Three Months Ended November 30, 2016)								
	Actual	Actual	YTD		YTD			%
	Nov., 2017	Nov., 2016	Nov., 2017	%	Nov., 2016	%	Variance	Var.
Operating Revenues:								
Student Tuition and Fees	\$ 3,967,165	\$ 3,858,514	\$ 11,899,880	34.2%	\$ 11,578,141	34.3%	\$ 321,739	2.8%
Federal Grants	12,073	33,758	221,646	0.6%	232,656	0.7%	(11,010)	-4.7%
State Grants		69,061	2,085,662	6.0%	2,420,997	7.2%	(335,335)	-13.9%
Other Grants and Contracts		3,500	1,862,980	5.3%	768,592	2.3%	1,094,388	142.4%
Sales & Serv. of Educational Activities	26,586	45,946	124,517	0.4%	163,543	0.5%	(39,026)	-23.9%
Sales & Serv. of Auxiliary Enterprises	1,117,556	1,047,226	3,641,802	10.5%	3,474,890	10.3%	166,913	4.8%
Other Operating Revenue	212,681	263,111	792,652	2.3%	786,577	2.3%	6,075	0.8%
Total Operating Revenues	5,336,060	5,321,116	20,629,139	59.2%	19,425,395	57.6%	1,203,744	6.2%
Nonoperating Revenues:								
State Appropriations	1,819,706	1,543,560	5,459,119	15.7%	4,630,680	13.7%	828,439	17.9%
Additional State Appropriations	455,784	483,131	1,362,938	3.9%	1,461,281	4.3%	(98,343)	-6.7%
Federal Grants (Pell)	18,393	83,663	4,298,253	12.3%	4,334,513	12.9%	(36,260)	-0.8%
Gifts	169,941	330,296	1,566,437	4.5%	2,396,499	7.1%	(830,062)	-34.6%
Investment Income	69,780	69,845	248,497	0.7%	197,967	0.6%	50,530	25.5%
Other Nonoperating Revenue				0.0%		0.0%		0.0%
Total Nonoperating Revenue	2,533,604	2,510,496	12,935,244	37.1%	13,020,939	38.6%	(85,695)	-0.7%
Other Revenues (HEAF Appropriation)	421,784	421,784	1,265,353	3.6%	1,265,353	3.8%	-	0.0%
TOTAL ALL REVENUES	8,291,449	8,253,396	34,829,736	100.0%	33,711,688	100.0%	1,118,049	3.3%
Operating Expenses:								
Salaries and Wages	3,940,886	3,951,910	11,758,092	30.3%	11,676,063	29.7%	82,029	0.7%
Payroll Related Costs	1,154,540	1,138,132	3,532,940	9.1%	3,463,413	8.8%	69,527	2.0%
Professional Fees and Services	369,398	545,663	2,261,905	5.8%	2,505,217	6.4%	(243,313)	-9.7%
Travel	152,663	199,964	386,529	1.0%	530,102	1.3%	(143,573)	-27.1%
Materials and Supplies	646,033	613,265	3,051,148	7.9%	2,862,666	7.3%	188,482	6.6%
Communications and Utilities	216,631	220,028	657,544	1.7%	641,066	1.6%	16,478	2.6%
Repairs and Maintenance	106,983	334,109	669,615	1.7%	1,757,507	4.5%	(1,087,892)	-61.9%
Rentals and Leases	58,746	38,859	257,166	0.7%	206,759	0.5%	50,407	24.4%
Printing and Reproduction	127,133	43,126	226,591	0.6%	190,362	0.5%	36,229	19.0%
Bad Debt Expense	12,500	29,167	37,500	0.1%	87,500	0.2%	(50,000)	-57.1%
Interest	4	501	11	0.0%	739	0.0%	(728)	
Depreciation	1,125,000	1,125,000	3,375,000	8.7%	3,375,000	8.6%	-	0.0%
Scholarships	80,795	155,166	11,018,089	28.4%	10,894,565	27.7%	123,524	1.1%
Total Operating Expenses	7,991,311	8,394,891	37,232,131	96.0%	38,190,960	97.0%	(958,830)	-2.5%
Interest Expense on Debt	515,709	390,895	1,547,128	4.0%	1,172,687	3.0%	374,441	31.9%
TOTAL EXPENDITURES	8,507,019	8,785,786	38,779,259	100.0%	39,363,647	100.0%	(584,388)	-1.5%
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	(215,570)	(532,390)	(3,949,523)		(5,651,960)		1,702,437	
Capital Contributions							-	
Additions to Endowments	1,649	3,728	13,582		14,202		(620)	
Transfers In		300,434			901,302			
Transfers Out	(77,655)	(85,862)	(232,964)		(257,585)		24,621	
TOTAL INCREASE (DECREASE) IN NET ASSETS	\$ (291,577)	\$ (314,090)	\$ (4,168,905)		\$ (4,994,041)		\$ 1,726,438	

Midwestern State University
Comparison of Budget to Actual
Current Operating Funds
For the Three Months Ended November 30, 2017

	<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	\$ 32,340,813	\$ 32,340,813	\$ 32,403,001	\$ (62,188)	100.2%	25.0%
Registration Tuition and Fees	8,292,716	8,292,716	6,412,464	1,880,252	77.3%	25.0%
Sales and Services Educational	350	350	1,185	(835)	338.6%	25.0%
State Operating Grants	35,701	35,701	35,701			25.0%
Other Operating Revenues	1,575	1,575	352	1,223	22.4%	25.0%
Other Nonoperating Revenues						25.0%
Investment Income	22,000	22,000	6,605	15,395	30.0%	25.0%
Total Revenues	\$ 40,693,155	\$ 40,693,155	\$ 38,859,308	\$ 1,833,847	95.5%	25.0%
<u>Expenditures:</u>						
Regular Salaries	\$ 5,170,085	\$ 5,170,085	\$ 1,262,491	\$ 3,907,594	24.4%	25.0%
Faculty Salaries	13,498,892	13,498,892	4,384,019	9,114,873	32.5%	25.0%
Student Salaries		35,701	7,145			25.0%
Non-Student Wages and Allowances			3,124			25.0%
Fringe Benefits	8,263,562	8,263,562	2,036,624	6,226,938	24.7%	25.0%
Maintenance and Operations	49,478	4,468,762	599,873	3,868,889	13.4%	25.0%
Travel						25.0%
Utilities	1,805,000	1,805,000	311,656	1,493,344	17.3%	25.0%
Capital Outlay (HEAF)	3,875,761	748,903	246,517	502,385	32.9%	25.0%
Scholarships						25.0%
Total Expenditures	\$ 32,662,778	\$ 33,990,905	\$ 8,851,449	\$ 25,114,023	26.0%	25.0%
<u>Designated Funds:</u>						
<u>Revenues:</u>						
Registration Tuition and Fees	\$ 40,367,433	\$ 40,376,433	\$ 31,882,825	\$ 8,493,608	79.0%	25.0%
Other Operating Grants and Contracts		2,000	7,000			25.0%
Sales and Services Educational	851,605	877,242	121,210	756,031	13.8%	25.0%
Other Operating Revenues	1,699,859	2,068,183	744,814	1,323,369	36.0%	25.0%
Gifts	280,133	300,671	148,682	151,989	49.5%	25.0%
Other Nonoperating Revenues						25.0%
Investment Income	650,000	650,000	138,048	511,952	21.2%	25.0%
Total Revenues	\$ 43,849,030	\$ 44,274,528	\$ 33,042,579	\$ 11,231,949	74.6%	25.0%
<u>Expenditures:</u>						
Regular Salaries	\$ 12,991,934	\$ 13,207,764	\$ 3,157,198	\$ 10,050,566	23.9%	25.0%
Faculty Salaries	5,593,474	5,837,334	1,353,164	4,484,169	23.2%	25.0%
Grad Assistant Salaries	1,144,914	1,260,718	251,471	1,009,247	20.0%	25.0%
Student Salaries	1,007,759	1,060,200	287,870	772,330	27.2%	25.0%
Non-Student Wages and Allowances	421,943	475,779	178,070	297,709	37.4%	25.0%
Fringe Benefits	5,933,791	6,070,651	1,316,920	4,753,731	21.7%	25.0%
Maintenance and Operations	8,739,368	17,624,676	2,173,671	15,451,005	12.3%	25.0%
Travel	1,010,565	1,068,543	326,681	741,862	30.6%	25.0%
Utilities	428,632	489,583	73,379	416,204	15.0%	25.0%
Capital Outlay	485,294	195,190	6,601	188,589	3.4%	25.0%
Scholarships	5,412,771	5,828,328	2,203,758	3,624,570	37.8%	25.0%
Total Expenditures	\$ 43,170,445	\$ 53,118,766	\$ 11,328,785	\$ 41,789,981	21.3%	25.0%

Transfers to plant funds

Midwestern State University
Comparison of Budget to Actual
Current Operating Funds
For the Three Months Ended November 30, 2017

	<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	\$ 12,973,817	\$ 13,088,039	\$ 7,493,296	\$ 5,594,743	57.3%	25.0%
Registration Tuition and Fees	150,713	150,713	171,048	(20,335)	113.5%	25.0%
Other Operating Revenues	10,000	10,000		10,000	0.0%	25.0%
Total Revenues	\$ 13,134,530	\$ 13,248,752	\$ 7,664,344	\$ 5,584,408	57.9%	25.0%
Expenditures:						
Regular Salaries	\$ 953,878	\$ 953,878	\$ 244,546	\$ 709,332	25.6%	25.0%
Grad Assistant Salaries	30,000	30,000				25.0%
Student Salaries	303,060	294,321	74,980	219,341	25.5%	25.0%
Non-Student Wages and Allowances	23,000	23,000	16,027	6,973	69.7%	25.0%
Fringe Benefits	338,679	338,679	77,970	260,709	23.0%	25.0%
Maintenance and Operations	4,544,301	4,504,256	3,121,764	1,382,492	69.3%	25.0%
Travel	23,125	23,125	3,865	19,260	16.7%	25.0%
Utilities	1,213,421	1,213,421	272,280	941,141	22.4%	25.0%
Capital Outlay	445,080	445,080		445,080	0.0%	25.0%
Scholarships	26,000	26,000	30,830	(4,830)	118.6%	25.0%
Total Expenditures	\$ 7,900,544	\$ 7,851,760	\$ 3,842,262	\$ 3,979,498	48.9%	25.0%
<i>Transfers to plant funds</i>	<i>\$ (99,802)</i>					
Restricted Funds:						
Revenues:						
Sales and Services Educational	\$ 2,000	\$ 2,000	\$ 2,150	\$ (150)	107.5%	25.0%
Federal Operating Grants	1,322,548	1,322,548	221,646	1,100,902	16.8%	25.0%
State Operating Grants	4,048,107	4,048,107	2,049,961	1,998,146	50.6%	25.0%
Other Operating Grants and Contracts	351,708	351,708	1,855,980	(1,504,272)	527.7%	25.0%
Other Operating Revenues	1,683,284	1,683,284	28,033	1,655,251	1.7%	25.0%
Federal Nonoperating Grants	9,000,000	9,000,000	4,298,253	4,701,747	47.8%	25.0%
Other Nonoperating Revenues						25.0%
Gifts	3,171,584	3,171,584	1,406,864	1,764,720	44.4%	25.0%
Investment Income	457,146	457,146	11,951	445,195	2.6%	25.0%
Total Revenues	\$ 20,036,377	\$ 20,036,377	\$ 9,874,837	\$ 10,161,540	49.3%	25.0%
Expenditures:						
Regular Salaries	\$ 540,430	\$ 638,397	\$ 137,184	\$ 501,213	21.5%	25.0%
Faculty Salaries	855,672	2,032,315	265,443	1,766,873	13.1%	25.0%
Grad Assistant Salaries	2,684	12,684	4,000			25.0%
Student Salaries	223,502	264,237	73,124	191,113	27.7%	25.0%
Non-Student Wages and Allowances	96,502	151,153	58,235	92,917	38.5%	25.0%
Fringe Benefits	434,888	646,284	101,425	544,859	15.7%	25.0%
Maintenance and Operations	692,978	5,716,823	365,780	5,351,043	6.4%	25.0%
Travel	100,299	354,226	55,984	298,242	15.8%	25.0%
Utilities	500	1,597	230	1,367	14.4%	25.0%
Capital Outlay	83,200	453,424	19,373	434,052	4.3%	25.0%
Scholarships	14,984,955	17,196,282	8,783,501	8,412,781	51.1%	25.0%
Total Expenditures	\$ 18,015,610	\$ 27,467,422	\$ 9,864,278	\$ 17,594,460	35.9%	25.0%
Total Current Operating Funds Revenues	\$ 117,713,092	\$ 118,252,812	\$ 89,441,068	\$ 28,811,744	75.6%	25.0%
Total Current Operating Funds Expenditures	\$ 101,749,377	\$ 122,428,853	\$ 33,886,775	\$ 88,542,078	27.7%	25.0%

Midwestern State University
Comparison of Budget to Actual
Current Operating Funds
For the Three Months Ended November 30, 2017

	<u>Adjusted</u> <u>Budget</u>	<u>Actual</u> <u>Year to Date</u>	<u>(Over) Under</u> <u>Budget</u>	<u>% of</u> <u>Budget</u> <u>Completed</u>	<u>% of</u> <u>Year</u> <u>Completed</u>
<u>Total Revenues</u>					
State Appropriations	\$ 32,340,813	\$ 32,403,001	\$ (62,188)	100.2%	25.0%
Registration Tuition and Fees	48,819,862	38,466,337	10,353,525	78.8%	25.0%
Sales and Services Educational	879,592	124,545	755,046	14.2%	25.0%
Sales and Services Auxiliary	13,088,039	7,493,296	5,594,743	57.3%	25.0%
Federal Operating Grants (Restricted fds)	1,358,249	221,646	1,136,603	16.3%	25.0%
Federal Nonoperating Grants	9,000,000	4,298,253	4,701,747	47.8%	25.0%
Other State Grants & Contracts	4,048,107	2,085,662	1,962,445	51.5%	25.0%
Other Operating Grants and Contracts	353,708	1,862,980	(1,509,272)	526.7%	25.0%
Gifts	3,472,255	1,555,546	1,916,709	44.8%	25.0%
Other Operating Revenues	3,763,042	773,199	2,989,843	20.6%	25.0%
Other Nonoperating Revenues	-	-	-		25.0%
Investment Income	1,129,146	156,604	972,542	13.9%	25.0%
Total Revenues	\$ 118,252,812	\$ 89,441,068	\$ 28,811,744	75.6%	25.0%
<u>Total Expenditures</u>					
Regular Salaries	\$ 19,970,124	\$ 4,801,419	\$ 15,168,705	24.0%	25.0%
Faculty Salaries	21,368,541	6,002,626	15,365,915	28.1%	25.0%
Graduate Assistant Salaries	1,303,402	255,471	1,047,931	19.6%	25.0%
Student Salaries	1,654,459	443,119	1,211,340	26.8%	25.0%
Non-Student Wages and Allowances	649,931	255,457	394,475	39.3%	25.0%
Fringe Benefits	15,319,176	3,532,940	11,786,236	23.1%	25.0%
Maintenance and Operations	32,314,517	6,261,088	26,053,428	19.4%	25.0%
Travel	1,445,894	386,529	1,059,365	26.7%	25.0%
Utilities	3,509,601	657,544	2,852,056	18.7%	25.0%
Capital Outlay	1,842,597	272,492	1,570,105	14.8%	25.0%
Scholarships	23,050,610	11,018,089	12,032,521	47.8%	25.0%
Total Expenditures	\$ 122,428,853	\$ 33,886,775	\$ 88,542,078	27.7%	25.0%
Total Current Operating Funds Revenues	\$ 118,252,812	\$ 89,441,068	\$ 28,811,744	75.6%	25.0%
Total Current Operating Funds Expenditures	\$ 122,428,853	\$ 33,886,775	\$ 88,542,078	27.7%	25.0%

Reconciliation to Adjusted Budget:

Original budget	\$ 117,193,719
Includes fund transfers from plant funds	
Includes fund transfers to plant funds	(99,802) *
Renewal and Replacement	(65,000)
Budgets increased with additional revenue	802,315
Debt service	(13,358,575)
Prior yr. unexpended budgets carried forward	17,956,196
Reconciled to original/adjusted budgets	<u>\$ 122,428,853</u>

*1) Transfer \$40 parking fee increase to parking lot construction account

MIDWESTERN STATE UNIVERSITY
COMPARISON OF BUDGETED REVENUE TO ACTUAL REVENUE
FOR THE THREE MONTHS ENDED NOVEMBER 30, 2017

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	\$ 3,643,334	\$ 3,493,365	\$ (149,969)	\$ 3,618,726	\$ 2,873,400	\$ (745,326)	\$ 984,827		\$ (984,827)	\$ 8,246,887	\$ 6,366,765	\$ (1,880,122)
Audit Fees	100	85	(15)	200	25	(175)	50		(50)	350	110	(240)
Applied Music Fees	5,500	7,140	1,640	5,500	3,430	(2,070)			-	11,000	10,570	(430)
Laboratory Fees	21,200	20,180	(1,020)	19,940	15,690	(4,250)	2,860		(2,860)	44,000	35,870	(8,130)
Total Educational & General	3,670,134	3,520,770	(149,364)	3,644,366	2,892,545	(751,821)	987,737	-	(987,737)	8,302,237	6,413,315	(1,888,922)
DESIGNATED:												
Local Tuition	8,213,116	8,196,249	(16,867)	7,858,278	6,237,411	(1,620,867)	2,047,902		(2,047,902)	18,119,296	14,433,660	(3,685,636)
Tier II Tuition	302,400	304,220	1,820	240,240	159,740	(80,500)	49,159		(49,159)	591,799	463,960	(127,839)
Distance Learning Tuition	54,397	69,990	15,593	52,688	58,750	6,062	45,831		(45,831)	152,916	128,740	(24,176)
Three Peat Tuition	68,603	69,523	920	74,261	29,100	(45,161)	22,750		(22,750)	165,614	98,623	(66,992)
Student Union Fee	189,514	183,508	(6,006)	177,635	88,860	(88,775)	35,002		(35,002)	402,151	272,368	(129,783)
Instructional Enhancement Fee	1,432,487	1,412,185	(20,302)	1,375,879	1,097,411	(278,468)	376,356		(376,356)	3,184,722	2,509,596	(675,126)
Distance Learning Fee	599,195	638,358	39,163	599,551	520,450	(79,101)	341,149		(341,149)	1,539,895	1,158,808	(381,088)
Application Fee	37,000	43,465	6,465	50,000		(50,000)	45,000		(45,000)	132,000	43,465	(88,535)
Recreation Center Fee	567,750	550,464	(17,286)	532,224	416,160	(116,064)	100,654		(100,654)	1,200,628	966,624	(234,004)
Athletic Fee	603,845	601,103	(2,742)	575,199	447,510	(127,689)	158,076		(158,076)	1,337,120	1,048,613	(288,507)
University Services Fee	4,967,924	4,911,536	(56,388)	4,718,810	3,703,494	(1,015,316)	1,229,779		(1,229,779)	10,916,513	8,615,030	(2,301,483)
Student Service Fee	1,176,924	1,166,079	(10,845)	1,115,164	840,745	(274,419)	293,412		(293,412)	2,585,500	2,006,824	(578,676)
Total Designated Funds	18,213,155	18,146,678	(66,477)	17,369,929	13,599,631	(3,770,298)	4,745,070	-	(4,745,070)	40,328,154	31,746,309	(8,581,845)
AUXILIARY:												
Student Center Fee	70,905	68,788	(2,117)	66,461	101,880	35,419	13,096		(13,096)	150,462	170,668	20,206
Parking Permits & Fines	196,230	163,058	(33,172)	98,620		(98,620)	21,650		(21,650)	316,500	163,058	(153,442)
Residence Halls:												
Killingsworth	570,800	631,654	60,854	355,040		(355,040)	27,500		(27,500)	953,340	631,654	(321,686)
Pierce	229,390	324,897	95,507	125,260		(125,260)	21,000		(21,000)	375,650	324,897	(50,753)
Sunwatcher Village	1,219,300	1,187,386	(31,914)	774,200		(774,200)	148,400		(148,400)	2,141,900	1,187,386	(954,514)
Sundance Court	1,012,400	1,029,126	16,726	628,300		(628,300)	102,000		(102,000)	1,742,700	1,029,126	(713,574)
McCullough-Trigg	438,440	414,177	(24,263)	283,960		(283,960)	7,500		(7,500)	729,900	414,177	(315,723)
Legacy Hall	1,595,350	1,505,122	(90,228)	1,004,650		(1,004,650)	44,000		(44,000)	2,644,000	1,505,122	(1,138,878)
Bridwell Courts	80,000	62,346	(17,654)	79,850		(79,850)	25,800		(25,800)	185,650	62,346	(123,304)
Food Service	1,701,892	1,879,805	177,913	1,541,837		(1,541,837)	169,756		(169,756)	3,413,485	1,879,805	(1,533,680)
Total Auxiliary Funds	7,114,707	7,266,358	151,651	4,958,178	101,880	(4,856,298)	580,702	-	(580,702)	12,653,587	7,368,238	(5,285,349)
Total all Funds	\$ 28,997,996	\$ 28,933,806	\$ (64,190)	\$ 25,972,473	\$ 16,594,056	\$ (9,378,417)	\$ 6,313,509	\$ -	\$ (6,313,509)	\$ 61,283,978	\$ 45,527,863	\$ (15,756,115)

Headcount Enrollment	6,192	6,080	(112)	5,941	*Early registration	(5,941)	3,753		(3,753)	15,886		(15,886)
Semester Credit Hours	71,042	70,546	(496)	67,520	through 11-30	(67,520)	17,673		(17,673)	156,235		(156,235)

Midwestern State University
Changes in Available Working Capital
For the Three Months Ended November 30, 2017

<u>Source/Use Of Funds</u>	<u>09/01/17 Beginning Balance</u>	<u>Increase/ (Decrease)</u>	<u>11/30/17 Ending Balance</u>
E & G Unallocated	\$ 1,646,267		\$ 1,646,267
Commitment to FY 17-18 Budget			
HEAF Unallocated	474,421		474,421
Commitment to FY 17-18 Budget			
E&G - Mineral Fund	5,057		
Commitment to FY 17-18 Budget		(5,057)	
Royalty Income		857	857
Technology Fee	1,715		
Commitment to FY 17-18 Budget		(1,715)	0
Library Fees	628		
Commitment to FY 17-18 Budget		(628)	0
Publication Fees	27		
Commitment to FY 17-18 Budget		(27)	0
Wellness Center Fees	331		
Commitment to FY 17-18 Budget		(331)	0
Student Service Fees	439,612		
Commitment to FY 17-18 Budget		(116,233)	323,378
Medical Services Fee	483		
Commitment to FY 17-18 Budget		(483)	0
Student Union/Ctr Fee	(15,036)		
Budget transfers in process		15,036	0
Course Fees	132,437		
Commitment to FY 17-18 Budget			132,437
Instructional Enhancement Fees	882,621		
Commitment to FY 17-18 Budget		(882,621)	0
Distance Learning Fee	515,467		
Commitment to FY 17-18 Budget		(322,064)	193,403
Local Tuition	2,418,529		
Commitment to FY 17-18 Budget		(532,552)	1,885,977
University Services Fee	1,003,707		
Commitment to FY 17-18 Budget		(542,869)	460,838
Energy Surcharge	1,840		
Commitment to FY 17-18 Budget		(1,840)	0
Academic Support Fee	1,649		
Commitment to FY 17-18 Budget		(1,649)	0
Study Abroad Guest Tuition	46,230		
Commitment to FY 17-18 Budget			46,230
Distance Learning Tuition	184,120		
Commitment to FY 17-18 Budget		(12,083)	172,037

Midwestern State University
Changes in Available Working Capital
For the Three Months Ended November 30, 2017

<u>Source/Use Of Funds</u>	<u>09/01/17 Beginning Balance</u>	<u>Increase/ (Decrease)</u>	<u>11/30/17 Ending Balance</u>
Athletic Fee	234,494		
Commitment to FY 17-18 Budget			234,494
Three-Peat Tuition	2,504		
Commitment to FY 17-18 Budget			2,504
Tier II Tuition	437,089		
Commitment to FY 17-18 Budget		(404,239)	32,850
Recreation Center Fee	88,761		
Commitment to FY 17-18 Budget		(7,626)	81,135
USF \$6 Set-Aside	(25,243)		
Transfers from net USF fees		403,786	
Master Lease debt service			378,543
General Auxiliary	0		
Commitment to FY 17-18 Budget			0
Plant Fund	326,967		
Income from sale of scrap equipment		776	327,743
Renewal & Replacement Fund	265,884		
Renewal and replacement transfer			265,884
Total	<u>\$ 9,070,562</u>	<u>\$ (2,411,563)</u>	<u>\$ 6,658,999</u>

**Midwestern State University
Wichita Falls, Texas**

**Financial Report
(Unaudited)
For the Two Months Ended October 31, 2017**

Unaudited							Schedule 1	
Midwestern State University								
Comparison of Operating Results and Margin								
For the Two Months Ended October 31, 2017								
(With Comparative Totals for the Two Months Ended October 31, 2016)								
	Actual	Actual	YTD		YTD			%
	Oct., 2017	Oct., 2016	Oct., 2017	%	Oct., 2016	%	Variance	Var.
Operating Revenues:								
Student Tuition and Fees	\$ 3,973,205	\$ 3,857,375	\$ 7,932,715	29.9%	\$ 7,719,626	30.3%	\$ 213,089	2.8%
Federal Grants	44,009	33,215	209,573	0.8%	198,899	0.8%	10,674	5.4%
State Grants	26,148	124,714	2,085,662	7.9%	2,351,936	9.2%	(266,274)	-11.3%
Other Grants and Contracts	125,600	152,956	1,862,980	7.0%	765,092	3.0%	1,097,888	143.5%
Sales & Serv. of Educational Activities	60,987	19,650	97,932	0.4%	117,597	0.5%	(19,665)	-16.7%
Sales & Serv. of Auxiliary Enterprises	1,106,986	1,216,568	2,524,246	9.5%	2,427,664	9.5%	96,582	4.0%
Other Operating Revenue	216,999	250,615	579,971	2.2%	523,466	2.1%	56,505	10.8%
Total Operating Revenues	5,553,934	5,655,092	15,293,079	57.6%	14,104,280	55.4%	1,188,799	8.4%
Nonoperating Revenues:								
State Appropriations	1,819,706	1,543,560	3,639,413	13.7%	3,087,120	12.1%	552,293	17.9%
Additional State Appropriations	453,577	490,562	907,154	3.4%	978,150	3.8%	(70,996)	-7.3%
Federal Grants (Pell)	61,241	145,538	4,279,860	16.1%	4,250,850	16.7%	29,010	0.7%
Gifts	641,375	202,125	1,396,495	5.3%	2,066,203	8.1%	(669,708)	-32.4%
Investment Income	108,272	86,525	178,718	0.7%	128,121	0.5%	50,597	39.5%
Other Nonoperating Revenue				0.0%		0.0%		0.0%
Total Nonoperating Revenue	3,084,171	2,468,310	10,401,639	39.2%	10,510,444	41.3%	(108,805)	-1.0%
Other Revenues (HEAF Appropriation)	421,784	421,784	843,569	3.2%	843,569	3.3%	(0)	0.0%
TOTAL ALL REVENUES	9,059,889	8,545,187	26,538,287	100.0%	25,458,293	100.0%	1,079,994	4.2%
Operating Expenses:								
Salaries and Wages	3,945,457	3,891,398	7,817,206	25.8%	7,724,153	25.3%	93,053	1.2%
Payroll Related Costs	1,140,254	1,115,874	2,378,401	7.9%	2,325,281	7.6%	53,120	2.3%
Professional Fees and Services	641,158	960,940	1,892,506	6.3%	1,959,554	6.4%	(67,048)	-3.4%
Travel	126,913	183,300	233,866	0.8%	330,139	1.1%	(96,273)	-29.2%
Materials and Supplies	923,388	836,304	2,405,115	7.9%	2,249,401	7.4%	155,714	6.9%
Communications and Utilities	254,097	224,301	440,914	1.5%	421,038	1.4%	19,876	4.7%
Repairs and Maintenance	215,548	423,412	562,633	1.9%	1,423,398	4.7%	(860,765)	-60.5%
Rentals and Leases	106,145	66,872	198,420	0.7%	167,900	0.5%	30,520	18.2%
Printing and Reproduction	42,448	89,564	99,458	0.3%	147,236	0.5%	(47,778)	-32.4%
Bad Debt Expense	12,500	29,167	25,000	0.1%	58,333	0.2%	(33,333)	-57.1%
Interest	7	118	7	0.0%	238	0.0%	(231)	
Depreciation	1,125,000	1,125,000	2,250,000	7.4%	2,250,000	7.4%	-	0.0%
Scholarships	252,946	264,186	10,937,294	36.1%	10,739,399	35.1%	197,895	1.8%
Total Operating Expenses	8,785,860	9,210,436	29,240,820	96.6%	29,796,070	97.4%	(555,251)	-1.9%
Interest Expense on Debt	515,709	390,895	1,031,418	3.4%	781,791	2.6%	249,627	31.9%
TOTAL EXPENDITURES	9,301,569	9,601,331	30,272,238	100.0%	30,577,861	100.0%	(305,623)	-1.0%
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	(241,679)	(1,056,144)	(3,733,952)		(5,119,569)		1,385,617	
Capital Contributions							-	
Additions to Endowments	8,987	7,200	11,933		10,474		1,459	
Transfers In		300,434			600,868			
Transfers Out	(77,655)	(85,862)	(155,310)		(171,724)		16,414	
TOTAL INCREASE (DECREASE) IN NET ASSETS	\$ (310,347)	\$ (834,372)	\$ (3,877,328)		\$ (4,679,951)		\$ 1,403,490	

Educational & General Funds:

State Appropriations	\$ 32,340,813	\$ 32,340,813	\$ 32,376,507	\$ (35,694)	100.1%	16.7%
Registration Tuition and Fees	8,292,716	8,292,716	3,529,724	4,762,992	42.6%	16.7%
Sales and Services Educational	350	350	1,160	(810)	331.4%	16.7%
State Operating Grants	35,701	35,701	35,701			16.7%
Other Operating Revenues	1,575	1,575	352	1,223	22.4%	16.7%
Other Nonoperating Revenues						16.7%
Investment Income	22,000	22,000	4,941	17,059	22.5%	16.7%
Total Revenues	\$ 40,693,155	\$ 40,693,155	\$ 35,948,385	\$ 4,744,770	88.3%	16.7%

Regular Salaries	\$ 5,170,085	\$ 5,170,085	\$ 846,315	\$ 4,323,770	16.4%	16.7%
Faculty Salaries	13,498,892	13,498,892	2,922,680	10,576,212	21.7%	16.7%
Student Salaries		35,701	4,837			16.7%
Non-Student Wages and Allowances			2,258			16.7%
Fringe Benefits	8,263,562	8,263,562	1,371,824	6,891,738	16.6%	16.7%
Maintenance and Operations	49,478	4,468,762	455,980	4,012,782	10.2%	16.7%
Travel						16.7%
Utilities	1,805,000	1,805,000	215,395	1,589,605	11.9%	16.7%
Capital Outlay (HEAF)	3,875,761	748,903	117,046	631,857	15.6%	16.7%
Scholarships						16.7%
Total Expenditures	\$ 32,662,778	\$ 33,990,905	\$ 5,936,335	\$ 28,025,964	17.5%	16.7%

Registration Tuition and Fees	\$ 40,367,433	\$ 40,376,433	\$ 18,248,959	\$ 22,127,474	45.2%	16.7%
Other Operating Grants and Contracts		2,000	11,100			16.7%
Sales and Services Educational	851,605	868,573	94,622	773,951	10.9%	16.7%
Other Operating Revenues	1,699,859	2,006,617	535,937	1,470,680	26.7%	16.7%
Gifts	280,133	285,671	124,845	160,827	43.7%	16.7%
Other Nonoperating Revenues						16.7%
Investment Income	650,000	650,000	120,798	529,202	18.6%	16.7%
Total Revenues	\$ 43,849,030	\$ 44,189,293	\$ 19,136,261	\$ 25,053,033	43.3%	16.7%

Regular Salaries	\$ 12,991,934	\$ 13,208,025	\$ 2,105,063	\$ 11,102,962	15.9%	16.7%
Faculty Salaries	5,593,474	5,817,694	899,591	4,918,102	15.5%	16.7%
Grad Assistant Salaries	1,144,914	1,260,718	167,700	1,093,018	13.3%	16.7%
Student Salaries	1,007,759	1,056,731	195,510	861,221	18.5%	16.7%
Non-Student Wages and Allowances	421,943	454,909	104,295	350,615	22.9%	16.7%
Fringe Benefits	5,933,791	6,061,884	890,925	5,170,960	14.7%	16.7%
Maintenance and Operations	8,739,368	18,087,399	2,331,834	15,755,565	12.9%	16.7%
Travel	1,010,565	1,057,097	208,792	848,305	19.8%	16.7%
Utilities	428,632	489,029	41,612	447,418	8.5%	16.7%
Capital Outlay	485,294	195,190	3,324	191,866	1.7%	16.7%
Scholarships	5,412,771	5,821,603	2,174,446	3,647,157	37.4%	16.7%
Total Expenditures	\$ 43,170,445	\$ 53,510,280	\$ 9,123,092	\$ 44,387,188	17.1%	16.7%

Transfers to plant funds

Midwestern State University
Comparison of Budget to Actual
Current Operating Funds
For the Two Months Ended October 31, 2017

	<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	\$ 12,973,817	\$ 12,986,766	\$ 7,403,264	\$ 5,583,502	57.0%	16.7%
Registration Tuition and Fees	150,713	150,713	68,823	81,890	45.7%	16.7%
Other Operating Revenues	10,000	10,000		10,000	0.0%	16.7%
	\$ 13,134,530	\$ 13,147,479	\$ 7,472,088	\$ 5,675,391	56.8%	16.7%
Expenditures:						
Regular Salaries	\$ 953,878	\$ 953,878	\$ 161,091	\$ 792,787	16.9%	16.7%
Grad Assistant Salaries	30,000	30,000				16.7%
Student Salaries	303,060	294,321	51,025	243,296	17.3%	16.7%
Non-Student Wages and Allowances	23,000	23,000	10,756	12,244	46.8%	16.7%
Fringe Benefits	338,679	338,679	50,996	287,683	15.1%	16.7%
Maintenance and Operations	4,544,301	4,507,785	1,932,830	2,574,955	42.9%	16.7%
Travel	23,125	23,125	2,552	20,573	11.0%	16.7%
Utilities	1,213,421	1,213,421	183,835	1,029,586	15.2%	16.7%
Capital Outlay	445,080	445,080		445,080	0.0%	16.7%
Scholarships	26,000	26,000	30,830	(4,830)	118.6%	16.7%
Total	\$ 7,900,544	\$ 7,855,289	\$ 2,423,914	\$ 5,401,375	30.9%	16.7%
Restricted Funds:						
Revenues:						
Sales and Services Educational	\$ 2,000	\$ 2,000	\$ 2,150	\$ (150)	107.5%	16.7%
Federal Operating Grants	1,322,548	1,322,548	209,573	1,112,975	15.9%	16.7%
State Operating Grants	4,048,107	4,048,107	2,049,961	1,998,146	50.6%	16.7%
Other Operating Grants and Contracts	351,708	351,708	1,851,880	(1,500,172)	526.5%	16.7%
Other Operating Revenues	1,683,284	1,683,284	24,788	1,658,496	1.5%	16.7%
Federal Nonoperating Grants	9,000,000	9,000,000	4,279,860	4,720,140	47.6%	16.7%
Other Nonoperating Revenues						16.7%
Gifts	3,171,584	3,171,584	1,260,760	1,910,824	39.8%	16.7%
Investment Income	457,146	457,146	5,941	451,205	1.3%	16.7%
	\$ 20,036,377	\$ 20,036,377	\$ 9,684,912	\$ 10,351,465	48.3%	16.7%
Expenditures:						
Regular Salaries	\$ 540,430	\$ 668,374	\$ 86,425	\$ 581,949	12.9%	16.7%
Faculty Salaries	855,672	2,032,315	176,962	1,855,354	8.7%	16.7%
Grad Assistant Salaries	2,684	12,684	2,667			16.7%
Student Salaries	223,502	252,174	48,102	204,071	19.1%	16.7%
Non-Student Wages and Allowances	96,502	150,740	31,928	118,812	21.2%	16.7%
Fringe Benefits	434,888	660,995	64,657	596,338	9.8%	16.7%
Maintenance and Operations	692,978	5,602,840	251,981	5,350,860	4.5%	16.7%
Travel	100,299	339,183	22,522	316,660	6.6%	16.7%
Utilities	500	1,597	72	1,524	4.5%	16.7%
Capital Outlay	83,200	449,025	18,948	430,077	4.2%	16.7%
Scholarships	14,984,955	17,093,830	8,732,018	8,361,812	51.1%	16.7%
Total	\$ 18,015,610	\$ 27,263,758	\$ 9,436,283	\$ 17,817,458	34.6%	16.7%
Total Current Operating Funds Revenues	\$ 117,713,092	\$ 118,066,305	\$ 72,241,645	\$ 45,824,659	61.2%	16.7%
Total Current Operating Funds Expenditures	\$ 101,749,377	\$ 122,620,233	\$ 26,919,624	\$ 95,700,608	22.0%	16.7%

Midwestern State University
Comparison of Budget to Actual
Current Operating Funds
For the Two Months Ended October 31, 2017

	<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	\$ 32,340,813	\$ 32,376,507	\$ (35,694)	100.1%	16.7%
Registration Tuition and Fees	48,819,862	21,847,507	26,972,355	44.8%	16.7%
Sales and Services Educational	870,923	97,932	772,991	11.2%	16.7%
Sales and Services Auxiliary	12,986,766	7,403,264	5,583,502	57.0%	16.7%
Federal Operating Grants (Restricted fds)	1,358,249	209,573	1,148,676	15.4%	16.7%
Federal Nonoperating Grants	9,000,000	4,279,860	4,720,140	47.6%	16.7%
Other State Grants & Contracts	4,048,107	2,085,662	1,962,445	51.5%	16.7%
Other Operating Grants and Contracts	353,708	1,862,980	(1,509,272)	526.7%	16.7%
Gifts	3,457,255	1,385,604	2,071,651	40.1%	16.7%
Other Operating Revenues	3,701,476	561,077	3,140,399	15.2%	16.7%
Other Nonoperating Revenues	-	-	-		16.7%
Investment Income	1,129,146	131,680	997,466	11.7%	16.7%
Total Revenues	\$ 118,066,305	\$ 72,241,645	\$ 45,824,659	61.2%	16.7%
<u>Total Expenditures</u>					
Regular Salaries	\$ 20,000,363	\$ 3,198,895	\$ 16,801,468	16.0%	16.7%
Faculty Salaries	21,348,901	3,999,232	17,349,669	18.7%	16.7%
Graduate Assistant Salaries	1,303,402	170,367	1,133,035	13.1%	16.7%
Student Salaries	1,638,927	299,475	1,339,452	18.3%	16.7%
Non-Student Wages and Allowances	628,650	149,237	479,413	23.7%	16.7%
Fringe Benefits	15,325,121	2,378,401	12,946,720	15.5%	16.7%
Maintenance and Operations	32,666,786	4,972,625	27,694,162	15.2%	16.7%
Travel	1,419,405	233,866	1,185,539	16.5%	16.7%
Utilities	3,509,047	440,914	3,068,133	12.6%	16.7%
Capital Outlay	1,838,198	139,318	1,698,879	7.6%	16.7%
Scholarships	22,941,433	10,937,294	12,004,139	47.7%	16.7%
Total Expenditures	\$ 122,620,233	\$ 26,919,624	\$ 95,700,608	22.0%	16.7%
Total Current Operating Funds Revenues	\$ 118,066,305	\$ 72,241,645	\$ 45,824,659	61.2%	16.7%
Total Current Operating Funds Expenditures	\$ 122,620,233	\$ 26,919,624	\$ 95,700,608	22.0%	16.7%

Reconciliation to Adjusted Budget:

Original budget	\$ 117,193,719
Includes fund transfers from plant funds	
Includes fund transfers to plant funds	
Renewal and Replacement	(65,000)
Budgets increased with additional revenue	893,893
Debt service	(13,358,575)
Prior yr. unexpended budgets carried forward	17,956,196
Reconciled to original/adjusted budgets	<u>\$ 122,620,233</u>

MIDWESTERN STATE UNIVERSITY
COMPARISON OF BUDGETED REVENUE TO ACTUAL REVENUE
FOR THE TWO MONTHS ENDED OCTOBER 31, 2017

	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	\$ 3,643,334	\$ 3,502,404	\$ (140,930)	\$ 3,618,726		\$ (3,618,726)	\$ 984,827		\$ (984,827)	\$ 8,246,887	\$ 3,502,404	\$ (4,744,483)
Audit Fees	100	1,160	1,060	200		(200)	50		(50)	350	1,160	810
Applied Music Fees	5,500	7,140	1,640	5,500		(5,500)			-	11,000	7,140	(3,860)
Laboratory Fees	21,200	20,180	(1,020)	19,940		(19,940)	2,860		(2,860)	44,000	20,180	(23,820)
Total Educational & General	3,670,134	3,530,884	(139,250)	3,644,366	-	(3,644,366)	987,737	-	(987,737)	8,302,237	3,530,884	(4,771,353)
DESIGNATED:												
Local Tuition	8,213,116	8,198,391	(14,725)	7,858,278		(7,858,278)	2,047,902		(2,047,902)	18,119,296	8,198,391	(9,920,905)
Tier II Tuition	302,400	306,740	4,340	240,240		(240,240)	49,159		(49,159)	591,799	306,740	(285,059)
Distance Learning Tuition	54,397	69,990	15,593	52,688		(52,688)	45,831		(45,831)	152,916	69,990	(82,926)
Three Peat Tuition	68,603	70,123	1,520	74,261		(74,261)	22,750		(22,750)	165,614	70,123	(95,492)
Student Union Fee	189,514	183,528	(5,986)	177,635		(177,635)	35,002		(35,002)	402,151	183,528	(218,623)
Instructional Enhancement Fee	1,432,487	1,412,491	(19,996)	1,375,879		(1,375,879)	376,356		(376,356)	3,184,722	1,412,491	(1,772,231)
Distance Learning Fee	599,195	638,958	39,763	599,551		(599,551)	341,149		(341,149)	1,539,895	638,958	(900,938)
Application Fee	37,000	25,185	(11,815)	50,000		(50,000)	45,000		(45,000)	132,000	25,185	(106,815)
Recreation Center Fee	567,750	550,584	(17,166)	532,224		(532,224)	100,654		(100,654)	1,200,628	550,584	(650,044)
Athletic Fee	603,845	601,223	(2,622)	575,199		(575,199)	158,076		(158,076)	1,337,120	601,223	(735,897)
University Services Fee	4,967,924	4,912,844	(55,080)	4,718,810		(4,718,810)	1,229,779		(1,229,779)	10,916,513	4,912,844	(6,003,669)
Student Service Fee	1,176,924	1,166,060	(10,864)	1,115,164		(1,115,164)	293,412		(293,412)	2,585,500	1,166,060	(1,419,440)
Total Designated Funds	18,213,155	18,136,114	(77,041)	17,369,929	-	(17,369,929)	4,745,070	-	(4,745,070)	40,328,154	18,136,114	(22,192,040)
AUXILIARY:												
Student Center Fee	70,905	68,823	(2,082)	66,461		(66,461)	13,096		(13,096)	150,462	68,823	(81,639)
Parking Permits & Fines	196,230	147,820	(48,410)	98,620		(98,620)	21,650		(21,650)	316,500	147,820	(168,680)
Residence Halls:												
Killingsworth	570,800	635,020	64,220	355,040		(355,040)	27,500		(27,500)	953,340	635,020	(318,320)
Pierce	229,390	324,777	95,387	125,260		(125,260)	21,000		(21,000)	375,650	324,777	(50,873)
Sunwatcher Village	1,219,300	1,185,615	(33,685)	774,200		(774,200)	148,400		(148,400)	2,141,900	1,185,615	(956,285)
Sundance Court	1,012,400	1,028,070	15,670	628,300		(628,300)	102,000		(102,000)	1,742,700	1,028,070	(714,630)
McCullough-Trigg	438,440	414,835	(23,605)	283,960		(283,960)	7,500		(7,500)	729,900	414,835	(315,065)
Legacy Hall	1,595,350	1,503,115	(92,235)	1,004,650		(1,004,650)	44,000		(44,000)	2,644,000	1,503,115	(1,140,885)
Bridwell Courts	80,000	59,808	(20,192)	79,850		(79,850)	25,800		(25,800)	185,650	59,808	(125,842)
Food Service	1,701,892	1,861,365	159,473	1,541,837		(1,541,837)	169,756		(169,756)	3,413,485	1,861,365	(1,552,120)
Total Auxiliary Funds	7,114,707	7,229,249	114,542	4,958,178	-	(4,958,178)	580,702	-	(580,702)	12,653,587	7,229,249	(5,424,338)
Total all Funds	\$ 28,997,996	\$ 28,896,247	\$ (101,749)	\$ 25,972,473	\$ -	\$ (25,972,473)	\$ 6,313,509	\$ -	\$ (6,313,509)	\$ 61,283,978	\$ 28,896,247	\$ (32,387,731)

Headcount Enrollment	6,192	6,080	(112)	5,941		(5,941)	3,753		(3,753)	15,886	6,080	(9,806)
Semester Credit Hours	71,042	70,546	(496)	67,520		(67,520)	17,673		(17,673)	156,235	70,546	(85,689)

Midwestern State University
Changes in Available Working Capital
For the Two Months Ended October 31, 2017

<u>Source/Use Of Funds</u>	<u>09/01/17 Beginning Balance</u>	<u>Increase/ (Decrease)</u>	<u>10/31/17 Ending Balance</u>
E & G Unallocated	\$ 1,646,267		\$ 1,646,267
Commitment to FY 17-18 Budget			
HEAF Unallocated	474,421		474,421
Commitment to FY 17-18 Budget			
E&G - Mineral Fund	5,057		
Commitment to FY 17-18 Budget		(5,057)	
Royalty Income		857	857
Technology Fee	1,715		
Commitment to FY 17-18 Budget		(1,715)	0
Library Fees	628		
Commitment to FY 17-18 Budget		(628)	0
Publication Fees	27		
Commitment to FY 17-18 Budget		(27)	0
Wellness Center Fees	331		
Commitment to FY 17-18 Budget		(331)	0
Student Service Fees	439,612		
Commitment to FY 17-18 Budget		(116,233)	323,378
Medical Services Fee	483		
Commitment to FY 17-18 Budget		(483)	0
Student Union/Ctr Fee	(15,036)		
Budget transfers in process		15,036	0
Course Fees	132,437		
Commitment to FY 17-18 Budget			132,437
Instructional Enhancement Fees	882,621		
Commitment to FY 17-18 Budget		(882,621)	0
Distance Learning Fee	515,467		
Commitment to FY 17-18 Budget		(322,064)	193,403
Local Tuition	2,418,529		
Commitment to FY 17-18 Budget		(532,552)	1,885,977
University Services Fee	1,003,707		
Commitment to FY 17-18 Budget		(542,869)	460,838
Energy Surcharge	1,840		
Commitment to FY 17-18 Budget		(1,840)	0
Academic Support Fee	1,649		
Commitment to FY 17-18 Budget		(1,649)	0
Study Abroad Guest Tuition	46,230		
Commitment to FY 17-18 Budget			46,230
Distance Learning Tuition	184,120		
Commitment to FY 17-18 Budget		(12,083)	172,037

Midwestern State University
Changes in Available Working Capital
For the Two Months Ended October 31, 2017

<u>Source/Use Of Funds</u>	<u>09/01/17 Beginning Balance</u>	<u>Increase/ (Decrease)</u>	<u>10/31/17 Ending Balance</u>
Athletic Fee	234,494		
Commitment to FY 17-18 Budget			234,494
Three-Peat Tuition	2,504		
Commitment to FY 17-18 Budget			2,504
Tier II Tuition	437,089		
Commitment to FY 17-18 Budget		(404,239)	32,850
Recreation Center Fee	88,761		
Commitment to FY 17-18 Budget		(7,626)	81,135
USF \$6 Set-Aside	(25,243)		
Transfers from net USF fees		403,786	
Master Lease debt service			378,543
General Auxiliary	0		
Commitment to FY 17-18 Budget			0
Plant Fund	326,967		
Income from sale of scrap equipment		169	327,136
Renewal & Replacement Fund	265,884		
Renewal and replacement transfer			265,884
Total	<u>\$ 9,070,562</u>	<u>\$ (2,412,170)</u>	<u>\$ 6,658,392</u>

**Midwestern State University
Wichita Falls, Texas**

**Financial Report
(Unaudited)
For the One Month Ended September 30, 2017**

Unaudited							Schedule 1	
Midwestern State University								
Comparison of Operating Results and Margin								
For the One Month Ended September 30, 2017								
(With Comparative Totals for the One Month Ended September 30, 2016)								
	Actual	Actual	YTD		YTD			%
	Sep., 2017	Sep., 2016	Sep., 2017	%	Sep., 2016	%	Variance	Var.
Operating Revenues:								
Student Tuition and Fees	\$ 3,959,510	\$ 3,862,251	\$ 3,959,510	22.7%	\$ 3,862,251	22.8%	\$ 97,259	2.5%
Federal Grants	165,564	165,684	165,564	0.9%	165,684	1.0%	(120)	-0.1%
State Grants	2,059,514	2,227,222	2,059,514	11.8%	2,227,222	13.2%	(167,708)	-7.5%
Other Grants and Contracts	1,737,380	612,136	1,737,380	9.9%	612,136	3.6%	1,125,244	183.8%
Sales & Serv. of Educational Activities	36,945	97,947	36,945	0.2%	97,947	0.6%	(61,002)	-62.3%
Sales & Serv. of Auxiliary Enterprises	1,417,260	1,211,097	1,417,260	8.1%	1,211,097	7.2%	206,163	17.0%
Other Operating Revenue	362,972	272,851	362,972	2.1%	272,851	1.6%	90,121	33.0%
Total Operating Revenues	9,739,144	8,449,188	9,739,144	55.7%	8,449,188	50.0%	1,289,956	15.3%
Nonoperating Revenues:								
State Appropriations	1,819,706	1,543,560	1,819,706	10.4%	1,543,560	9.1%	276,146	17.9%
Additional State Appropriations	453,577	487,588	453,577	2.6%	487,588	2.9%	(34,011)	-7.0%
Federal Grants (Pell)	4,218,619	4,105,312	4,218,619	24.1%	4,105,312	24.3%	113,307	2.8%
Gifts	755,120	1,864,077	755,120	4.3%	1,864,077	11.0%	(1,108,957)	-59.5%
Investment Income	70,446	41,597	70,446	0.4%	41,597	0.2%	28,849	69.4%
Other Nonoperating Revenue				0.0%		0.0%		0.0%
Total Nonoperating Revenue	7,317,468	8,042,134	7,317,468	41.9%	8,042,134	47.5%	(724,666)	-9.0%
Other Revenues (HEAF Appropriation)	421,784	421,784	421,784	2.4%	421,784	2.5%	-	0.0%
TOTAL ALL REVENUES	17,478,397	16,913,106	17,478,397	100.0%	16,913,106	100.0%	565,291	3.3%
Operating Expenses:								
Salaries and Wages	3,871,749	3,832,756	3,871,749	18.5%	3,832,756	18.3%	38,993	1.0%
Payroll Related Costs	1,238,146	1,209,407	1,238,146	5.9%	1,209,407	5.8%	28,739	2.4%
Professional Fees and Services	1,251,349	998,614	1,251,349	6.0%	998,614	4.8%	252,735	25.3%
Travel	106,954	146,839	106,954	0.5%	146,839	0.7%	(39,885)	-27.2%
Materials and Supplies	1,481,727	1,413,097	1,481,727	7.1%	1,413,097	6.7%	68,630	4.9%
Communications and Utilities	186,817	196,737	186,817	0.9%	196,737	0.9%	(9,920)	-5.0%
Repairs and Maintenance	347,085	999,986	347,085	1.7%	999,986	4.8%	(652,901)	-65.3%
Rentals and Leases	92,275	101,028	92,275	0.4%	101,028	0.5%	(8,753)	-8.7%
Printing and Reproduction	57,010	57,672	57,010	0.3%	57,672	0.3%	(662)	-1.1%
Bad Debt Expense	12,500	29,167	12,500	0.1%	29,167	0.1%	(16,667)	-57.1%
Interest		120		0.0%	120	0.0%	(120)	
Depreciation	1,125,000	1,125,000	1,125,000	5.4%	1,125,000	5.4%	-	0.0%
Scholarships	10,684,348	10,475,213	10,684,348	50.9%	10,475,213	49.9%	209,135	2.0%
Total Operating Expenses	20,454,960	20,585,636	20,454,960	97.5%	20,585,636	98.1%	(130,676)	-0.6%
Interest Expense on Debt	515,709	390,895	515,709	2.5%	390,895	1.9%	124,814	31.9%
TOTAL EXPENDITURES	20,970,669	20,976,531	20,970,669	100.0%	20,976,531	100.0%	(5,862)	0.0%
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	(3,492,272)	(4,063,425)	(3,492,272)		(4,063,425)		571,153	
Capital Contributions							-	
Additions to Endowments	2,946	3,275	2,946		3,275		(328)	
Transfers In		300,434			300,434			
Transfers Out	(77,655)	(85,862)	(77,655)		(85,862)		8,207	
TOTAL INCREASE (DECREASE) IN NET ASSETS	\$ (3,566,981)	\$ (3,845,579)	\$ (3,566,981)		\$ (3,845,579)		\$ 579,032	

Midwestern State University
Comparison of Budget to Actual
Current Operating Funds
For the One Month Ended September 30, 2017

	<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	\$ 32,340,813	\$ 32,340,813	\$ 32,340,806	\$ 7	100.0%	8.3%
Registration Tuition and Fees	8,292,716	8,292,716	3,543,640	4,749,076	42.7%	8.3%
Sales and Services Educational	350	350	1,160	(810)	331.4%	8.3%
State Operating Grants	35,701	35,701	35,701			8.3%
Other Operating Revenues	1,575	1,575	352	1,223	22.4%	8.3%
Other Nonoperating Revenues						8.3%
Investment Income	22,000	22,000		22,000	0.0%	8.3%
Total Revenues	\$ 40,693,155	\$ 40,693,155	\$ 35,921,659	\$ 4,771,496	88.3%	8.3%
<u>Expenditures:</u>						
Regular Salaries	\$ 5,170,085	\$ 5,170,085	\$ 428,041	\$ 4,742,044	8.3%	8.3%
Faculty Salaries	13,498,892	13,498,892	1,467,340	12,031,552	10.9%	8.3%
Student Salaries		35,701	1,870			8.3%
Non-Student Wages and Allowances			1,030			8.3%
Fringe Benefits	8,263,562	8,263,562	713,443	7,550,119	8.6%	8.3%
Maintenance and Operations	49,478	4,506,782	236,116	4,270,666	5.2%	8.3%
Travel						8.3%
Utilities	1,805,000	1,805,000	121,093	1,683,907	6.7%	8.3%
Capital Outlay (HEAF)	3,875,761	710,883	52,952	657,931	7.5%	8.3%
Scholarships						8.3%
Total Expenditures	\$ 32,662,778	\$ 33,990,905	\$ 3,021,884	\$ 30,936,220	8.9%	8.3%
<u>Designated Funds:</u>						
<u>Revenues:</u>						
Registration Tuition and Fees	\$ 40,367,433	\$ 40,376,433	\$ 18,240,263	\$ 22,136,170	45.2%	8.3%
Other Operating Grants and Contracts						8.3%
Sales and Services Educational	851,605	856,850	33,785	823,065	3.9%	8.3%
Other Operating Revenues	1,699,859	1,994,127	338,763	1,655,364	17.0%	8.3%
Gifts	280,133	280,133	171,544	108,590	61.2%	8.3%
Other Nonoperating Revenues						8.3%
Investment Income	650,000	650,129	67,253	582,876	10.3%	8.3%
Total Revenues	\$ 43,849,030	\$ 44,157,672	\$ 18,851,607	\$ 25,306,065	42.7%	8.3%
<u>Expenditures:</u>						
Regular Salaries	\$ 12,991,934	\$ 13,207,925	\$ 1,044,808	\$ 12,163,117	7.9%	8.3%
Faculty Salaries	5,593,474	5,794,694	435,426	5,359,267	7.5%	8.3%
Grad Assistant Salaries	1,144,914	1,259,718	82,178	1,177,541	6.5%	8.3%
Student Salaries	1,007,759	1,056,731	91,764	964,967	8.7%	8.3%
Non-Student Wages and Allowances	421,943	422,909	46,731	376,178	11.1%	8.3%
Fringe Benefits	5,933,791	6,053,421	468,691	5,584,729	7.7%	8.3%
Maintenance and Operations	8,739,368	17,872,754	1,763,579	16,109,175	9.9%	8.3%
Travel	1,010,565	1,045,750	103,684	942,067	9.9%	8.3%
Utilities	428,632	488,964	10,241	478,724	2.1%	8.3%
Capital Outlay	485,294	446,690		446,690	0.0%	8.3%
Scholarships	5,412,771	5,821,578	1,984,390	3,837,188	34.1%	8.3%
Total Expenditures	\$ 43,170,445	\$ 53,471,134	\$ 6,031,491	\$ 47,439,643	11.3%	8.3%

Transfers to plant funds

Midwestern State University
Comparison of Budget to Actual
Current Operating Funds
For the One Month Ended September 30, 2017

	<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	\$ 12,973,817	\$ 12,982,749	\$ 7,318,851	\$ 5,663,898	56.4%	8.3%
Registration Tuition and Fees	150,713	150,713	68,808	81,905	45.7%	8.3%
Other Operating Revenues	10,000	10,000		10,000	0.0%	8.3%
	<u>\$ 13,134,530</u>	<u>\$ 13,143,462</u>	<u>\$ 7,387,659</u>	<u>\$ 5,755,803</u>	<u>56.2%</u>	<u>8.3%</u>
Expenditures:						
Regular Salaries	\$ 953,878	\$ 953,878	\$ 78,590	\$ 875,288	8.2%	8.3%
Grad Assistant Salaries	30,000	30,000				8.3%
Student Salaries	303,060	294,060	23,441	270,619	8.0%	8.3%
Non-Student Wages and Allowances	23,000	23,000	5,426	17,575	23.6%	8.3%
Fringe Benefits	338,679	338,679	24,920	313,759	7.4%	8.3%
Maintenance and Operations	4,544,301	4,504,029	1,308,399	3,195,630	29.1%	8.3%
Travel	23,125	23,125	525	22,600	2.3%	8.3%
Utilities	1,213,421	1,213,421	55,455	1,157,966	4.6%	8.3%
Capital Outlay	445,080	445,080		445,080	0.0%	8.3%
Scholarships	26,000	26,000	30,430	(4,430)	117.0%	8.3%
Total	<u>\$ 7,900,544</u>	<u>\$ 7,851,272</u>	<u>\$ 1,527,186</u>	<u>\$ 6,294,087</u>	<u>19.5%</u>	<u>8.3%</u>
Restricted Funds:						
Revenues:						
Sales and Services Educational	\$ 2,000	\$ 2,000	\$ 2,000	\$ -	100.0%	8.3%
Federal Operating Grants	1,322,548	1,322,548	165,564	1,156,984	12.5%	8.3%
State Operating Grants	4,048,107	4,048,107	2,023,813	2,024,294	50.0%	8.3%
Other Operating Grants and Contracts	351,708	351,708	1,737,380	(1,385,672)	494.0%	8.3%
Other Operating Revenues	1,683,284	1,683,284	4,987	1,678,297	0.3%	8.3%
Federal Nonoperating Grants	9,000,000	9,000,000	4,218,619	4,781,381	46.9%	8.3%
Other Nonoperating Revenues						8.3%
Gifts	3,171,584	3,171,584	583,577	2,588,007	18.4%	8.3%
Investment Income	457,146	457,146	1,207	455,939	0.3%	8.3%
	<u>\$ 20,036,377</u>	<u>\$ 20,036,377</u>	<u>\$ 8,737,146</u>	<u>\$ 11,299,231</u>	<u>43.6%</u>	<u>8.3%</u>
Expenditures:						
Regular Salaries	\$ 540,430	\$ 576,408	\$ 41,690	\$ 534,719	7.2%	8.3%
Faculty Salaries	855,672	2,030,679	88,481	1,942,199	4.4%	8.3%
Grad Assistant Salaries	2,684	12,684	1,333			8.3%
Student Salaries	223,502	227,348	21,550	205,798	9.5%	8.3%
Non-Student Wages and Allowances	96,502	81,600	12,052	69,548	14.8%	8.3%
Fringe Benefits	434,888	621,147	31,093	590,054	5.0%	8.3%
Maintenance and Operations	692,978	5,540,377	102,196	5,438,181	1.8%	8.3%
Travel	100,299	298,787	2,745	296,043	0.9%	8.3%
Utilities	500	1,597	29	1,568	1.8%	8.3%
Capital Outlay	83,200	423,625	(10,024)	433,649	-2.4%	8.3%
Scholarships	14,984,955	16,598,776	8,669,528	7,929,248	52.2%	8.3%
Total	<u>\$ 18,015,610</u>	<u>\$ 26,413,029</u>	<u>\$ 8,960,673</u>	<u>\$ 17,441,005</u>	<u>33.9%</u>	<u>8.3%</u>
Total Current Operating Funds Revenues	<u>\$ 117,713,092</u>	<u>\$ 118,030,666</u>	<u>\$ 70,898,071</u>	<u>\$ 47,132,595</u>	<u>60.1%</u>	<u>8.3%</u>
Total Current Operating Funds Expenditures	<u>\$ 101,749,377</u>	<u>\$ 121,726,340</u>	<u>\$ 19,541,233</u>	<u>\$ 102,185,107</u>	<u>16.1%</u>	<u>8.3%</u>

Midwestern State University
Comparison of Budget to Actual
Current Operating Funds
For the One Month Ended September 30, 2017

	<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	\$ 32,340,813	\$ 32,340,806	\$ 7	100.0%	8.3%
Registration Tuition and Fees	48,819,862	21,852,711	26,967,151	44.8%	8.3%
Sales and Services Educational	859,200	36,945	822,255	4.3%	8.3%
Sales and Services Auxiliary	12,982,749	7,318,851	5,663,898	56.4%	8.3%
Federal Operating Grants (Restricted fds)	1,358,249	165,564	1,192,685	12.2%	8.3%
Federal Nonoperating Grants	9,000,000	4,218,619	4,781,381	46.9%	8.3%
Other State Grants & Contracts	4,048,107	2,059,514	1,988,593	50.9%	8.3%
Other Operating Grants and Contracts	351,708	1,737,380	(1,385,672)	494.0%	8.3%
Gifts	3,451,717	755,120	2,696,597	21.9%	8.3%
Other Operating Revenues	3,688,986	344,102	3,344,884	9.3%	8.3%
Other Nonoperating Revenues	-	-	-		8.3%
Investment Income	1,129,275	68,460	1,060,815	6.1%	8.3%
Total Revenues	\$ 118,030,666	\$ 70,898,071	\$ 47,132,595	60.1%	8.3%
<u>Total Expenditures</u>					
Regular Salaries	\$ 19,908,296	\$ 1,593,128	\$ 18,315,168	8.0%	8.3%
Faculty Salaries	21,324,265	1,991,247	19,333,018	9.3%	8.3%
Graduate Assistant Salaries	1,302,402	83,511	1,218,891	6.4%	8.3%
Student Salaries	1,613,840	138,625	1,475,214	8.6%	8.3%
Non-Student Wages and Allowances	527,509	65,238	462,271	12.4%	8.3%
Fringe Benefits	15,276,809	1,238,146	14,038,663	8.1%	8.3%
Maintenance and Operations	32,423,942	3,410,290	29,013,652	10.5%	8.3%
Travel	1,367,662	106,954	1,260,709	7.8%	8.3%
Utilities	3,508,982	186,817	3,322,165	5.3%	8.3%
Capital Outlay	2,026,278	42,929	1,983,349	2.1%	8.3%
Scholarships	22,446,354	10,684,348	11,762,006	47.6%	8.3%
Total Expenditures	\$ 121,726,340	\$ 19,541,233	\$ 102,185,107	16.1%	8.3%
Total Current Operating Funds Revenues	\$ 118,030,666	\$ 70,898,071	\$ 47,132,595	60.1%	8.3%
Total Current Operating Funds Expenditures	\$ 121,726,340	\$ 19,541,233	\$ 102,185,107	16.1%	8.3%

Reconciliation to Adjusted Budget:

Original budget	\$ 117,193,719
Includes fund transfers from plant funds	
Includes fund transfers to plant funds	
Renewal and Replacement	(65,000)
Budgets increased with additional revenue	
Debt service	(13,358,575)
Prior yr. unexpended budgets carried forward	17,956,196
Reconciled to original/adjusted budgets	<u>\$ 121,726,340</u>

MIDWESTERN STATE UNIVERSITY
COMPARISON OF BUDGETED REVENUE TO ACTUAL REVENUE
FOR THE ONE MONTH ENDED SEPTEMBER 30, 2017

	FALL			SPRING			SUMMER			TOTAL		
Revenue Source	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	\$ 3,643,334	\$ 3,516,320	\$ (127,014)	\$ 3,618,726		\$ (3,618,726)	\$ 984,827		\$ (984,827)	\$ 8,246,887	\$ 3,516,320	\$ (4,730,567)
Audit Fees	100	1,160	1,060	200		(200)	50		(50)	350	1,160	810
Applied Music Fees	5,500	7,140	1,640	5,500		(5,500)			-	11,000	7,140	(3,860)
Laboratory Fees	21,200	20,180	(1,020)	19,940		(19,940)	2,860		(2,860)	44,000	20,180	(23,820)
Total Educational & General	3,670,134	3,544,800	(125,334)	3,644,366	-	(3,644,366)	987,737	-	(987,737)	8,302,237	3,544,800	(4,757,437)
DESIGNATED:												
Local Tuition	8,213,116	8,195,773	(17,343)	7,858,278		(7,858,278)	2,047,902		(2,047,902)	18,119,296	8,195,773	(9,923,523)
Tier II Tuition	302,400	303,800	1,400	240,240		(240,240)	49,159		(49,159)	591,799	303,800	(287,999)
Distance Learning Tuition	54,397	69,990	15,593	52,688		(52,688)	45,831		(45,831)	152,916	69,990	(82,926)
Three Peat Tuition	68,603	70,123	1,520	74,261		(74,261)	22,750		(22,750)	165,614	70,123	(95,492)
Student Union Fee	189,514	183,488	(6,026)	177,635		(177,635)	35,002		(35,002)	402,151	183,488	(218,663)
Instructional Enhancement Fee	1,432,487	1,412,108	(20,379)	1,375,879		(1,375,879)	376,356		(376,356)	3,184,722	1,412,108	(1,772,614)
Distance Learning Fee	599,195	638,358	39,163	599,551		(599,551)	341,149		(341,149)	1,539,895	638,358	(901,538)
Application Fee	37,000	8,370	(28,630)	50,000		(50,000)	45,000		(45,000)	132,000	8,370	(123,630)
Recreation Center Fee	567,750	550,464	(17,286)	532,224		(532,224)	100,654		(100,654)	1,200,628	550,464	(650,164)
Athletic Fee	603,845	601,103	(2,742)	575,199		(575,199)	158,076		(158,076)	1,337,120	601,103	(736,017)
University Services Fee	4,967,924	4,911,238	(56,686)	4,718,810		(4,718,810)	1,229,779		(1,229,779)	10,916,513	4,911,238	(6,005,275)
Student Service Fee	1,176,924	1,166,060	(10,864)	1,115,164		(1,115,164)	293,412		(293,412)	2,585,500	1,166,060	(1,419,440)
Total Designated Funds	18,213,155	18,110,873	(102,283)	17,369,929	-	(17,369,929)	4,745,070	-	(4,745,070)	40,328,154	18,110,873	(22,217,282)
AUXILIARY:												
Student Center Fee	70,905	68,808	(2,097)	66,461		(66,461)	13,096		(13,096)	150,462	68,808	(81,654)
Parking Permits & Fines	196,230	195,182	(1,048)	98,620		(98,620)	21,650		(21,650)	316,500	195,182	(121,318)
Residence Halls:												
Killingsworth	570,800	635,855	65,055	355,040		(355,040)	27,500		(27,500)	953,340	635,855	(317,485)
Pierce	229,390	327,473	98,083	125,260		(125,260)	21,000		(21,000)	375,650	327,473	(48,178)
Sunwatcher Village	1,219,300	1,166,639	(52,661)	774,200		(774,200)	148,400		(148,400)	2,141,900	1,166,639	(975,261)
Sundance Court	1,012,400	1,026,247	13,847	628,300		(628,300)	102,000		(102,000)	1,742,700	1,026,247	(716,453)
McCullough-Trigg	438,440	417,947	(20,493)	283,960		(283,960)	7,500		(7,500)	729,900	417,947	(311,953)
Legacy Hall	1,595,350	1,507,455	(87,895)	1,004,650		(1,004,650)	44,000		(44,000)	2,644,000	1,507,455	(1,136,545)
Bridwell Courts	80,000	56,694	(23,306)	79,850		(79,850)	25,800		(25,800)	185,650	56,694	(128,956)
Food Service	1,701,892	1,860,345	158,453	1,541,837		(1,541,837)	169,756		(169,756)	3,413,485	1,860,345	(1,553,140)
Total Auxiliary Funds	7,114,707	7,262,644	147,937	4,958,178	-	(4,958,178)	580,702	-	(580,702)	12,653,587	7,262,644	(5,390,943)
Total all Funds	\$ 28,997,996	\$ 28,918,316	\$ (79,680)	\$ 25,972,473	\$ -	\$ (25,972,473)	\$ 6,313,509	\$ -	\$ (6,313,509)	\$ 61,283,978	\$ 28,918,316	\$ (32,365,662)
Headcount Enrollment	6,192	6,080	(112)	5,941		(5,941)	3,753		(3,753)	15,886	6,080	(9,806)
Semester Credit Hours	71,042	70,546	(496)	67,520		(67,520)	17,673		(17,673)	156,235	70,546	(85,689)

Midwestern State University
Changes in Available Working Capital
For the One Month Ended September 30, 2017

<u>Source/Use Of Funds</u>	<u>09/01/17 Beginning Balance</u>	<u>Increase/ (Decrease)</u>	<u>09/30/17 Ending Balance</u>
E & G Unallocated	\$ 1,646,267		\$ 1,646,267
Commitment to FY 17-18 Budget			
HEAF Unallocated	474,421		474,421
Commitment to FY 17-18 Budget			
E&G - Mineral Fund	5,057		
Commitment to FY 17-18 Budget		(5,057)	
Royalty Income			0
Technology Fee	1,715		
Commitment to FY 17-18 Budget		(1,715)	0
Library Fees	628		
Commitment to FY 17-18 Budget		(628)	0
Publication Fees	27		
Commitment to FY 17-18 Budget		(27)	0
Wellness Center Fees	331		
Commitment to FY 17-18 Budget		(331)	0
Student Service Fees	439,612		
Commitment to FY 17-18 Budget		(116,233)	323,378
Medical Services Fee	483		
Commitment to FY 17-18 Budget		(483)	0
Student Union/Ctr Fee	(15,036)		
Budget transfers in process		15,036	0
Course Fees	132,437		
Commitment to FY 17-18 Budget			132,437
Instructional Enhancement Fees	882,621		
Commitment to FY 17-18 Budget		(882,621)	0
Distance Learning Fee	515,467		
Commitment to FY 17-18 Budget		(322,064)	193,403
Local Tuition	2,418,529		
Commitment to FY 17-18 Budget		(532,552)	1,885,977
University Services Fee	1,003,707		
Commitment to FY 17-18 Budget		(542,869)	460,838
Energy Surcharge	1,840		
Commitment to FY 17-18 Budget		(1,840)	0
Academic Support Fee	1,649		
Commitment to FY 17-18 Budget		(1,649)	0
Study Abroad Guest Tuition	46,230		
Commitment to FY 17-18 Budget			46,230
Distance Learning Tuition	184,120		
Commitment to FY 17-18 Budget		(12,083)	172,037

Midwestern State University
Changes in Available Working Capital
For the One Month Ended September 30, 2017

<u>Source/Use Of Funds</u>	<u>09/01/17 Beginning Balance</u>	<u>Increase/ (Decrease)</u>	<u>09/30/17 Ending Balance</u>
Athletic Fee	234,494		
Commitment to FY 17-18 Budget			234,494
Three-Peat Tuition	2,504		
Commitment to FY 17-18 Budget			2,504
Tier II Tuition	437,089		
Commitment to FY 17-18 Budget		(404,239)	32,850
Recreation Center Fee	88,761		
Commitment to FY 17-18 Budget		(7,626)	81,135
USF \$6 Set-Aside	(25,243)		
Transfers from net USF fees		403,786	
Master Lease debt service			378,543
General Auxiliary	0		
Commitment to FY 17-18 Budget			0
Plant Fund	326,967		
Income from sale of scrap equipment		158	327,125
Renewal & Replacement Fund	265,884		
Renewal and replacement transfer			265,884
Total	<u>\$ 9,070,562</u>	<u>\$ (2,413,038)</u>	<u>\$ 6,657,524</u>