

Minnesota State Colleges & Universities

Supplement to the Annual Financial Report

For the year ended June 30, 2013



Minnesota
STATE COLLEGES
& UNIVERSITIES

**MINNESOTA STATE
COLLEGES AND UNIVERSITIES**

**SUPPLEMENT TO THE
ANNUAL FINANCIAL REPORT**

FOR THE YEAR ENDED JUNE 30, 2013

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MINNESOTA STATE COLLEGES AND UNIVERSITIES

SUPPLEMENT TO THE ANNUAL FINANCIAL REPORT FOR THE YEAR ENDED JUNE 30, 2013

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SUPPLEMENTARY SECTION

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Supplementary Information for both System and Individual Institutions

Included in the supplementary section are both system level and individual institution reports.

The system level reports include the statement of net position and statement of revenues, expenses, and changes in net position presented by fund type. These statements were prepared using full accrual accounting for all institutions, with the exception of the interfund activities which were not eliminated, and the scholarship allowances which were not applied to these statements. An adjustments column has been added to the end of the report to eliminate interfund activities and apply scholarship allowances to enable the reader to compare the supplementary statements to the audited statements. Since scholarship allowances are applied after the sub total and not within each applicable fund, these statements do not conform to generally accepted accounting principles (GAAP).

The reconciliation schedule shows a GAAP to budgetary reconciliation of net position to fund balance for the General Fund. This reconciliation begins with total net position for all funds from the statement of net position and reconciles it to the budgetary General Fund balance by eliminating all other fund types and GAAP adjustments. The budgetary fund balance includes state grant revenue and budgetary restrictions which are eliminated. The remaining fund balance may be designated by the colleges and universities for board required reserves and specific programs. Differences between budgetary and GAAP include the effect of full accrual accounting (revenue recognized when earned and expense when incurred) vs. budgetary basis (revenue and expenses recognized when cash is received or expended). This reconciliation does not conform to GAAP.

This schedule is followed by a GAAP to budgetary reconciliation for each institution's General Fund utilizing the methodology described above. This reconciliation does not conform to GAAP.

Following the GAAP to budgetary reconciliation are the statement of net position and statement of revenues, expenses and changes in net position presented for each institution. These statements were also prepared using full accrual accounting for all institutions with the exception of the interfund activities which were not eliminated at the institution level. An adjustments column has been added to the end of the report to eliminate interfund activities to enable the reader to compare the supplementary statements to the audited statements. These statements do not conform to GAAP.

Separate statements showing the components of the Northeast Higher Education District (NHED) and components of Anoka Technical College & Community College can be found at the back of the supplement under the supplementary section. Anoka Technical College & Anoka Ramsey Community College were aligned in 2012. NHED is a unique governance structure for five autonomous, yet interdependent two-year colleges in northeast Minnesota. These colleges are Hibbing Community College, Itasca Community College, Mesabi Range Community and Technical College, Rainy River Community College and Vermilion Community College. Each one of these institutions is separate for accreditation purposes but all are served by one president.

FUND TYPES

Activities included in the fund types are as follows:

GENERAL FUND

General operation
Customized training
State grants
Capital projects
Imprest cash

ENTERPRISE

Bookstore
Computer store
Food service
Parking

SPECIAL REVENUE

Student activities
Health services
Intercollegiate activities
Child care
Federal grants
Federal financial aid
State financial aid
Private gifts and grants
Miscellaneous special revenues
Private scholarships
Endowments

REVENUE

Residence halls
Parking
Student union
Wellness centers

AGENCY

Custodial accounts
Temporary accounts

MINNESOTA STATE COLLEGES AND UNIVERSITIES
STATEMENT OF NET POSITION BY FUND TYPE (UNAUDITED)
AS OF JUNE 30, 2013
(IN THOUSANDS)

	<u>General</u>	<u>Special Revenue</u>	<u>Enterprise</u>
Assets			
Current Assets			
Cash and cash equivalents	\$ 688,213	\$ 25,525	\$ 57,660
Investments	-	3,645	22,158
Grants receivable	3,249	19,721	-
Accounts receivable, net	40,139	4,571	8,972
Prepaid expense	28,450	-	-
Inventory	1,056	13	13,581
Student loans, net	-	-	3,840
Other assets	78	250	1,173
Due from other funds	4,766	-	-
Total current assets	<u>765,951</u>	<u>53,725</u>	<u>107,384</u>
Restricted assets	2,808	-	293
Noncurrent Assets			
Student loans, net	-	-	26,130
Capital assets, net	1,551,739	7,709	45,427
Total noncurrent assets	<u>1,551,739</u>	<u>7,709</u>	<u>71,557</u>
Total Assets	<u>2,320,498</u>	<u>61,434</u>	<u>179,234</u>
Liabilities			
Current Liabilities			
Salaries and benefits payable	104,487	2,786	554
Accounts payable	28,252	12,032	3,043
Unearned revenue	24,124	11,159	1,192
Payable from restricted assets	20,755	-	-
Interest payable	-	-	-
Funds held for others	-	24	88
Current portion of long-term debt	20,143	574	3,374
Other compensation benefits	19,146	-	243
Other liabilities	73	408	233
Payable to other funds	-	2,716	3,008
Total current liabilities	<u>216,980</u>	<u>29,699</u>	<u>11,735</u>
Noncurrent Liabilities			
Noncurrent portion of long-term debt	235,467	5,131	19,652
Other compensation benefits	146,003	-	1,742
Capital contributions payable	-	-	29,662
Total noncurrent liabilities	<u>381,470</u>	<u>5,131</u>	<u>51,056</u>
Total Liabilities	<u>598,450</u>	<u>34,830</u>	<u>62,791</u>
Net Position			
Net investment in capital assets	1,283,290	2,004	22,402
Restricted expendable, bond covenants	-	-	354
Restricted expendable, other	34,816	3,324	3,881
Unrestricted	403,942	21,276	89,806
Total Net Position	<u>\$ 1,722,048</u>	<u>\$ 26,604</u>	<u>\$ 116,443</u>

<u>Revenue</u>	<u>Agency</u>	<u>Sub Total</u>	<u>Eliminations & Reclassifications</u>	<u>GAAP Total</u>
\$ 78,934	\$ 6,611	\$ 856,943	\$ -	\$ 856,943
-	362	26,165	-	26,165
-	-	22,970	-	22,970
2,705	4,698	61,085	-	61,085
-	62	28,512	-	28,512
-	-	14,650	-	14,650
-	-	3,840	-	3,840
199	523	2,223	-	2,223
-	1,160	5,926	(5,926)	-
<u>81,838</u>	<u>13,416</u>	<u>1,022,314</u>	<u>(5,926)</u>	<u>1,016,388</u>
139,858	-	142,959	-	142,959
-	-	26,130	-	26,130
<u>334,980</u>	<u>-</u>	<u>1,939,855</u>	<u>-</u>	<u>1,939,855</u>
<u>334,980</u>	<u>-</u>	<u>1,965,985</u>	<u>-</u>	<u>1,965,985</u>
<u>556,676</u>	<u>13,416</u>	<u>3,131,258</u>	<u>(5,926)</u>	<u>3,125,332</u>
889	373	109,089	-	109,089
2,061	2,519	47,907	-	47,907
2,613	1,443	40,531	-	40,531
3,959	-	24,714	-	24,714
3,236	-	3,236	-	3,236
-	9,046	9,158	-	9,158
12,799	-	36,890	-	36,890
265	-	19,654	-	19,654
178	35	927	-	927
202	-	5,926	(5,926)	-
<u>26,202</u>	<u>13,416</u>	<u>298,032</u>	<u>(5,926)</u>	<u>292,106</u>
310,933	-	571,183	-	571,183
1,958	-	149,703	-	149,703
-	-	29,662	-	29,662
<u>312,891</u>	<u>-</u>	<u>750,548</u>	<u>-</u>	<u>750,548</u>
<u>339,093</u>	<u>13,416</u>	<u>1,048,580</u>	<u>(5,926)</u>	<u>1,042,654</u>
121,093	-	1,428,789	-	1,428,789
70,498	-	70,852	-	70,852
25,992	-	68,013	-	68,013
-	-	515,024	-	515,024
<u>\$ 217,583</u>	<u>\$ -</u>	<u>\$ 2,082,678</u>	<u>\$ -</u>	<u>\$ 2,082,678</u>

**MINNESOTA STATE COLLEGES AND UNIVERSITIES
STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION BY FUND TYPE (UNAUDITED)
FOR THE YEAR ENDED JUNE 30, 2013
(IN THOUSANDS)**

	General	Special Revenue	Enterprise
Operating Revenues			
Tuition	\$ 864,864	\$ -	-
Fees	48,879	34,798	6,580
Sales and room and board	15,011	17,432	104,967
Restricted student payments	-	-	430
Other income	8,836	2,104	2,421
Total operating revenues	<u>937,590</u>	<u>54,334</u>	<u>114,398</u>
Operating Expenses			
Salaries and benefits	1,140,162	67,847	18,276
Purchased services	152,261	21,399	14,294
Supplies	68,762	12,359	59,982
Repairs and maintenance	24,903	1,872	2,634
Depreciation	86,803	317	4,574
Financial aid	9,132	394,219	1,410
Other expense	22,545	14,092	6,928
Total operating expenses	<u>1,504,568</u>	<u>512,105</u>	<u>108,098</u>
Operating income (loss)	<u>(566,978)</u>	<u>(457,771)</u>	<u>6,300</u>
Nonoperating Revenues (Expenses)			
Appropriations	553,246	-	-
Federal grants	-	367,862	-
State grants	11,791	79,874	-
Private grants	2,247	16,943	619
Interest income	4,328	356	496
Interest expense	(11,516)	(208)	(437)
Grants to other organizations	(2,906)	(9,030)	(68)
Total nonoperating revenues (expenses)	<u>557,190</u>	<u>455,797</u>	<u>610</u>
Income (Loss) Before Other Revenues, Expenses, Gains, or Losses	(9,788)	(1,974)	6,910
Capital appropriations	88,497	-	-
Capital grants	12	12	-
Donated assets and supplies	4,272	266	-
Transfers in	-	1,012	1,474
Transfers out	(5,863)	-	-
Gain (loss) on disposal of capital assets	246	10	49
Change in net position	<u>77,376</u>	<u>(674)</u>	<u>8,433</u>
Total Net Position, Beginning of Year	<u>1,644,672</u>	<u>27,278</u>	<u>108,010</u>
Total Net Position, End of Year	<u>\$ 1,722,048</u>	<u>\$ 26,604</u>	<u>\$ 116,443</u>

	Revenue	Sub Total	Eliminations & Reclassifications	GAAP Total
\$	-	\$ 864,864	\$ (322,665)	\$ 542,199
	-	90,257	(21,888)	68,369
	-	137,410	(15,531)	121,879
	106,525	106,955	(2,249)	104,706
	909	14,270	(46)	14,224
	<u>107,434</u>	<u>1,213,756</u>	<u>(362,379)</u>	<u>851,377</u>
	25,350	1,251,635	-	1,251,635
	38,275	226,229	(1,173)	225,056
	4,476	145,579	(22)	145,557
	4,199	33,608	-	33,608
	16,196	107,890	-	107,890
	-	404,761	(360,979)	43,782
	6,129	49,694	(205)	49,489
	<u>94,625</u>	<u>2,219,396</u>	<u>(362,379)</u>	<u>1,857,017</u>
	<u>12,809</u>	<u>(1,005,640)</u>	<u>-</u>	<u>(1,005,640)</u>
	-	553,246	-	553,246
	-	367,862	-	367,862
	-	91,665	-	91,665
	-	19,809	-	19,809
	674	5,854	(18)	5,836
	(10,615)	(22,776)	18	(22,758)
	-	(12,004)	-	(12,004)
	<u>(9,941)</u>	<u>1,003,656</u>	<u>-</u>	<u>1,003,656</u>
	2,868	(1,984)	-	(1,984)
	-	88,497	-	88,497
	-	24	-	24
	-	4,538	-	4,538
	3,377	5,863	(5,863)	-
	-	(5,863)	5,863	-
	<u>(312)</u>	<u>(7)</u>	<u>-</u>	<u>(7)</u>
	<u>5,933</u>	<u>91,068</u>	<u>-</u>	<u>91,068</u>
	<u>211,650</u>	<u>1,991,610</u>	<u>-</u>	<u>1,991,610</u>
\$	<u><u>217,583</u></u>	<u><u>2,082,678</u></u>	<u><u>-</u></u>	<u><u>2,082,678</u></u>

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MINNESOTA STATE COLLEGES AND UNIVERSITIES
RECONCILIATION OF NET POSITION TO BUDGETARY FUND BALANCE
GENERAL FUND (UNAUDITED)
AS OF JUNE 30, 2013
(IN THOUSANDS)

Total Net Position	\$ 2,082,678
Less Restricted Net Position	
Net investment in capital assets	(1,428,789)
Restricted net position	<u>(138,865)</u>
Total unrestricted net position	515,024
Less Non-General Fund Unrestricted Net Position	
Enterprise Fund	(89,806)
Special Revenue Fund	<u>(21,276)</u>
General Fund - unrestricted net position	403,942
GAAP Accruals Not Recognized in Budget	
Other compensation benefits	165,149
Other accruals, net	<u>(58,881)</u>
General Fund - unrestricted budgetary fund balance	510,210
Less Budgetary Designations	
External programs	(917)
Prior year encumbrances	(27,657)
Board required reserve	(109,565)
Designated for programs	(309,019)
Planned for fiscal year 2014 budget	(19,779)
Planned for fiscal year 2015 budget	<u>(14,033)</u>
Undesignated Budgetary Fund Balance	<u><u>\$ 29,240</u></u>

MINNESOTA STATE COLLEGES AND UNIVERSITIES
RECONCILIATION OF NET POSITION TO BUDGETARY FUND BALANCE
GENERAL FUND BY INSTITUTION (UNAUDITED)
AS OF JUNE 30, 2013
(IN THOUSANDS)

	Alexandria Technical & Community College	Anoka Technical College & Community College	Bemidji State University
Total Net Position	\$ 26,802	\$ 87,131	\$ 74,640
Less Restricted Net Position			
Net investment in capital assets	(20,711)	(58,841)	(46,522)
Restricted net position	<u>(715)</u>	<u>(2,742)</u>	<u>(7,227)</u>
Total unrestricted net position	5,376	25,548	20,891
Less Non-General Fund Unrestricted Net Position			
Enterprise Fund	(206)	(7,404)	(1,490)
Special Revenue Fund	<u>(203)</u>	<u>(611)</u>	<u>(1,374)</u>
General Fund - unrestricted net position	4,967	17,533	18,027
GAAP Accruals Not Recognized in Budget			
Other compensation benefits	2,827	5,604	6,004
Other accruals, net	<u>(593)</u>	<u>(3,060)</u>	<u>(1,938)</u>
General Fund - unrestricted budgetary fund balance	7,201	20,077	22,093
Less Budgetary Designations			
External programs	-	(12)	-
Prior year encumbrances	(122)	(279)	(345)
Board required reserve	(1,627)	(4,515)	(4,400)
Designated for programs	(4,996)	(10,764)	(15,532)
Planned for fiscal year 2014 budget	(400)	-	(1,216)
Planned for fiscal year 2015 budget	<u>(56)</u>	<u>-</u>	<u>(600)</u>
Undesignated budgetary fund balance	<u>\$ -</u>	<u>\$ 4,507</u>	<u>\$ -</u>

Central Lakes College	Century College	Dakota County Technical College	Fond du Lac Tribal & Community College	Hennepin Technical College	Inver Hills Community College	Lake Superior College
\$ 32,776	\$ 57,962	\$ 37,040	\$ 24,861	\$ 44,767	\$ 44,473	\$ 46,483
(26,431)	(41,824)	(27,104)	(19,245)	(36,464)	(28,428)	(36,669)
<u>(689)</u>	<u>(1,940)</u>	<u>(337)</u>	<u>(482)</u>	<u>(815)</u>	<u>(840)</u>	<u>(803)</u>
5,656	14,198	9,599	5,134	7,488	15,205	9,011
(1,407)	(4,051)	(1,025)	(786)	(2,542)	(2,892)	(690)
<u>(112)</u>	<u>(468)</u>	<u>(364)</u>	<u>(102)</u>	<u>(267)</u>	<u>(509)</u>	<u>(742)</u>
4,137	9,679	8,210	4,246	4,679	11,804	7,579
3,438	7,081	2,475	1,179	4,544	3,073	3,517
<u>365</u>	<u>(3,561)</u>	<u>(427)</u>	<u>(724)</u>	<u>(960)</u>	<u>(1,369)</u>	<u>(1,021)</u>
7,940	13,199	10,258	4,701	8,263	13,508	10,075
(19)	(189)	-	-	-	-	-
(45)	(459)	(170)	-	(580)	(224)	-
(1,920)	(4,000)	(1,804)	(800)	(2,808)	(2,096)	(2,222)
(5,956)	(8,551)	(8,284)	(2,323)	(4,875)	(11,188)	(2,050)
-	-	-	(778)	-	-	-
-	-	-	(800)	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,803</u>

Continued...

MINNESOTA STATE COLLEGES AND UNIVERSITIES
RECONCILIATION OF NET POSITION TO BUDGETARY FUND BALANCE
GENERAL FUND BY INSTITUTION (UNAUDITED)
AS OF JUNE 30, 2013
(IN THOUSANDS)

	Metropolitan State University	Minneapolis Community & Technical College	Minnesota State College- Southeast Technical
Total Net Position	\$ 59,747	\$ 100,384	\$ 16,360
Less Restricted Net Position			
Net investment in capital assets	(33,564)	(79,235)	(13,480)
Restricted net position	<u>(1,998)</u>	<u>(5,411)</u>	<u>(349)</u>
Total unrestricted net position	24,185	15,738	2,531
Less Non-General Fund Unrestricted Net Position			
Enterprise Fund	(581)	(2,058)	(1,376)
Special Revenue Fund	<u>(1,748)</u>	<u>(632)</u>	<u>(130)</u>
General Fund - unrestricted net position	21,856	13,048	1,025
GAAP Accruals Not Recognized in Budget			
Other compensation benefits	5,864	6,593	2,012
Other accruals, net	<u>(5,375)</u>	<u>(3,226)</u>	<u>(835)</u>
General Fund - unrestricted budgetary fund balance	22,345	16,415	2,202
Less Budgetary Designations			
External programs	-	-	-
Prior year encumbrances	(208)	(250)	-
Board required reserve	(4,626)	(3,773)	(1,400)
Designated for programs	(15,696)	(12,392)	-
Planned for fiscal year 2014 budget	(1,315)	-	(800)
Planned for fiscal year 2015 budget	<u>(500)</u>	<u>-</u>	<u>(2)</u>
Undesignated budgetary fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Minnesota State Community & Technical College	Minnesota State University, Mankato	Minnesota State University Moorhead	Minnesota West Community & Technical College	Normandale Community College	North Hennepin Community College	Northland Community & Technical College
\$ 43,303	\$ 210,086	\$ 112,208	\$ 22,339	\$ 82,007	\$ 68,353	\$ 37,099
(33,403)	(146,475)	(75,396)	(14,696)	(48,184)	(41,514)	(27,496)
<u>(1,078)</u>	<u>(18,376)</u>	<u>(22,448)</u>	<u>(313)</u>	<u>(6,508)</u>	<u>(1,289)</u>	<u>(554)</u>
8,822	45,235	14,364	7,330	27,315	25,550	9,049
(1,559)	(4,873)	(3,357)	(1,622)	(3,180)	(6,945)	(1,767)
<u>(595)</u>	<u>(3,809)</u>	<u>(1,207)</u>	<u>(326)</u>	<u>(862)</u>	<u>(570)</u>	<u>(276)</u>
6,668	36,553	9,800	5,382	23,273	18,035	7,006
4,822	15,680	8,796	3,089	5,457	4,030	2,932
<u>(1,726)</u>	<u>(7,277)</u>	<u>(1,956)</u>	<u>(565)</u>	<u>(1,911)</u>	<u>(1,699)</u>	<u>(915)</u>
9,764	44,956	16,640	7,906	26,819	20,366	9,023
(609)	-	-	(12)	-	-	-
(66)	(2,924)	-	-	(1,438)	-	(87)
(3,203)	(10,525)	(5,218)	(1,731)	(3,895)	(2,716)	(1,834)
(4,208)	(31,507)	(9,195)	(2,495)	(20,508)	(15,816)	(5,602)
-	-	(2,227)	(1,789)	(978)	(326)	(500)
<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,879)</u>	<u>-</u>	<u>(1,508)</u>	<u>(1,000)</u>
<u>\$ 1,678</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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MINNESOTA STATE COLLEGES AND UNIVERSITIES
RECONCILIATION OF NET POSITION TO BUDGETARY FUND BALANCE
GENERAL FUND BY INSTITUTION (UNAUDITED)
AS OF JUNE 30, 2013
(IN THOUSANDS)

	Pine Technical College	Ridgewater College	Riverland Community College
Total Net Position	\$ 8,236	\$ 35,898	\$ 24,764
Less Restricted Net Position			
Net investment in capital assets	(7,186)	(21,341)	(20,106)
Restricted net position	<u>(112)</u>	<u>(394)</u>	<u>(387)</u>
Total unrestricted net position	938	14,163	4,271
Less Non-General Fund Unrestricted Net Position			
Enterprise Fund	(509)	(3,765)	(1,057)
Special Revenue Fund	<u>(56)</u>	<u>(271)</u>	<u>(160)</u>
General Fund - unrestricted net position	373	10,127	3,054
GAAP Accruals Not Recognized in Budget			
Other compensation benefits	1,036	4,062	2,809
Other accruals, net	<u>(222)</u>	<u>(916)</u>	<u>(945)</u>
General Fund - unrestricted budgetary fund balance	1,187	13,273	4,918
Less Budgetary Designations			
External programs	-	-	-
Prior year encumbrances	-	-	(198)
Board required reserve	(456)	(2,297)	(1,227)
Designated for programs	(731)	(9,976)	(2,493)
Planned for fiscal year 2014 budget	-	(500)	(500)
Planned for fiscal year 2015 budget	<u>-</u>	<u>(500)</u>	<u>(500)</u>
Undesignated budgetary fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Rochester Community & Technical College	South Central College	Southwest Minnesota State University	St. Cloud State University	St. Cloud Technical & Community College	Saint Paul College	Winona State University
\$ 72,422	\$ 20,379	\$ 66,756	\$ 216,351	\$ 53,427	\$ 54,699	\$ 175,597
(57,284)	(12,528)	(56,558)	(158,881)	(33,614)	(34,409)	(117,904)
<u>(739)</u>	<u>(184)</u>	<u>(1,758)</u>	<u>(29,218)</u>	<u>(897)</u>	<u>(1,758)</u>	<u>(20,792)</u>
14,399	7,667	8,440	28,252	18,916	18,532	36,901
(4,869)	(655)	(988)	(4,944)	(3,458)	(2,002)	(10,998)
<u>(368)</u>	<u>(778)</u>	<u>(383)</u>	<u>(2,357)</u>	<u>(225)</u>	<u>(624)</u>	<u>(760)</u>
9,162	6,234	7,069	20,951	15,233	15,906	25,143
4,189	3,336	4,675	17,572	2,949	3,230	9,705
<u>(975)</u>	<u>(631)</u>	<u>(515)</u>	<u>(5,546)</u>	<u>(960)</u>	<u>(3,047)</u>	<u>(2,735)</u>
12,376	8,939	11,229	32,977	17,222	16,089	32,113
-	-	(76)	-	-	-	-
(488)	-	(173)	(4,469)	(77)	(316)	(713)
(3,228)	(1,785)	(2,200)	(10,500)	(2,148)	(2,653)	(5,000)
(5,961)	(3,975)	(5,709)	(18,008)	(14,297)	(12,151)	(25,200)
-	(959)	(3,071)	-	(350)	-	(1,200)
<u>(2,699)</u>	<u>(2,220)</u>	<u>-</u>	<u>-</u>	<u>(350)</u>	<u>(969)</u>	<u>-</u>
\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>

Continued...

MINNESOTA STATE COLLEGES AND UNIVERSITIES
RECONCILIATION OF NET POSITION TO BUDGETARY FUND BALANCE
GENERAL FUND BY INSTITUTION (UNAUDITED)
AS OF JUNE 30, 2013
(IN THOUSANDS)

	Northeast Higher Education District	System Office	System-wide Activity
Total Net Position	\$ 57,994	\$ 26,839	\$ 40,495
Less Restricted Net Position			
Net investment in capital assets	(43,987)	(8,498)	(811)
Restricted net position	<u>(2,390)</u>	<u>(235)</u>	<u>(5,087)</u>
Total unrestricted net position	11,617	18,106	34,597
Less Non-General Fund Unrestricted Net Position			
Enterprise Fund	(4,090)	-	(2,660)
Special Revenue Fund	<u>(473)</u>	<u>-</u>	<u>86</u>
General Fund - unrestricted net position	7,054	18,106	32,023
GAAP Accruals Not Recognized in Budget			
Other compensation benefits	6,416	4,380	1,773
Other accruals, net	<u>86</u>	<u>(3,373)</u>	<u>(329)</u>
General Fund - unrestricted budgetary fund balance	13,556	19,113	33,467
Less Budgetary Designations			
External programs	-	-	-
Prior year encumbrances	(356)	(11,574)	(2,096)
Board required reserve	(3,441)	-	(9,517)
Designated for programs	(7,808)	(3,439)	(7,333)
Planned for fiscal year 2014 budget	(1,501)	(1,369)	-
Planned for fiscal year 2015 budget	<u>(450)</u>	<u>-</u>	<u>-</u>
Undesignated budgetary fund balance	<u>\$ -</u>	<u>\$ 2,731</u>	<u>\$ 14,521</u>

<u>Sub Total</u>	<u>Eliminations & Reclassifications</u>	<u>GAAP Total</u>
\$ 2,082,678	\$ -	\$ 2,082,678
(1,428,789)	-	(1,428,789)
<u>(138,865)</u>	<u>-</u>	<u>(138,865)</u>
515,024	-	515,024
(89,806)	-	(89,806)
<u>(21,276)</u>	<u>-</u>	<u>(21,276)</u>
403,942	-	403,942
165,149	-	165,149
<u>(58,881)</u>	<u>-</u>	<u>(58,881)</u>
510,210	-	510,210
(917)	-	(917)
(27,657)	-	(27,657)
(109,565)	-	(109,565)
(309,019)	-	(309,019)
(19,779)	-	(19,779)
<u>(14,033)</u>	<u>-</u>	<u>(14,033)</u>
<u>\$ 29,240</u>	<u>\$ -</u>	<u>\$ 29,240</u>

Concluded

MINNESOTA STATE COLLEGES AND UNIVERSITIES
STATEMENT OF NET POSITION BY INSTITUTION (UNAUDITED)
AS OF JUNE 30, 2013
(IN THOUSANDS)

	Alexandria Technical & Community College	Anoka Technical College & Community College	Bemidji State University
Assets			
Current Assets			
Cash and cash equivalents	\$ 10,752	\$ 33,924	\$ 35,790
Investments	-	-	291
Grants receivable	102	749	586
Accounts receivable, net	497	3,630	2,553
Prepaid expense	534	1,200	983
Inventory	63	1,300	237
Student loans, net	-	42	534
Other assets	47	95	46
Advances from other schools	-	1	-
Total current assets	11,995	40,941	41,020
Total restricted assets	127	1,030	2,904
Noncurrent Assets			
Student loans, net	-	313	4,295
Capital assets, net	26,320	74,305	69,275
Advances from other schools	-	-	-
Total noncurrent assets	26,320	74,618	73,570
Total Assets	38,442	116,589	117,494
Liabilities			
Current Liabilities			
Salaries and benefits payable	1,455	4,072	4,460
Accounts payable	841	1,152	1,552
Unearned revenue	586	1,288	1,289
Payable from restricted assets	158	196	240
Interest Payable	5	62	163
Funds held for others	51	589	266
Current portion of long-term debt	423	1,128	1,517
Other compensation benefits	383	658	772
Other liabilities	-	25	-
Advances to other schools	5	25	-
Total current liabilities	3,907	9,195	10,259
Noncurrent Liabilities			
Advances to other schools	-	-	-
Noncurrent portion of long-term debt	5,243	14,848	22,648
Other compensation benefits	2,490	5,020	5,485
Capital contributions payable	-	395	4,462
Total noncurrent liabilities	7,733	20,263	32,595
Total Liabilities	11,640	29,458	42,854
Net Position			
Net investment in capital assets	20,711	58,841	46,522
Restricted expendable, bond covenants	109	502	3,555
Restricted expendable, other	606	2,240	3,672
Unrestricted	5,376	25,548	20,891
Total Net Position	\$ 26,802	\$ 87,131	\$ 74,640

Central Lakes College	Century College	Dakota County Technical College	Fond du Lac Tribal & Community College	Hennepin Technical College	Inver Hills Community College	Lake Superior College
\$ 11,285	\$ 22,359	\$ 13,891	\$ 5,915	\$ 13,982	\$ 19,076	\$ 13,820
-	283	-	-	-	1,456	-
1,000	259	599	550	566	173	106
1,764	5,286	3,228	1,402	2,651	1,465	1,709
594	1,107	231	401	786	769	818
574	1,393	161	59	516	453	628
2	-	-	-	-	-	-
43	32	25	28	71	3	82
-	-	33	-	11	-	-
<u>15,262</u>	<u>30,719</u>	<u>18,168</u>	<u>8,355</u>	<u>18,583</u>	<u>23,395</u>	<u>17,163</u>
-	850	65	174	-	-	6
19	-	-	-	-	-	-
29,748	55,846	30,323	23,028	45,589	35,589	44,086
-	-	-	-	-	-	-
<u>29,767</u>	<u>55,846</u>	<u>30,323</u>	<u>23,028</u>	<u>45,589</u>	<u>35,589</u>	<u>44,086</u>
<u>45,029</u>	<u>87,415</u>	<u>48,556</u>	<u>31,557</u>	<u>64,172</u>	<u>58,984</u>	<u>61,255</u>
2,001	4,212	1,689	770	2,880	2,280	2,040
1,373	1,571	665	223	1,261	697	1,052
568	1,041	530	415	806	1,134	448
-	1,023	2,149	174	684	15	20
-	27	-	-	-	-	-
74	29	144	56	30	72	130
614	1,150	276	296	492	545	626
410	742	251	135	590	387	401
-	-	20	(2)	21	2	-
-	10	-	-	-	-	21
<u>5,040</u>	<u>9,805</u>	<u>5,724</u>	<u>2,067</u>	<u>6,764</u>	<u>5,132</u>	<u>4,738</u>
-	-	389	49	-	-	-
4,116	13,207	3,137	3,526	8,633	6,616	6,858
3,072	6,441	2,266	1,054	4,008	2,763	3,176
25	-	-	-	-	-	-
<u>7,213</u>	<u>19,648</u>	<u>5,792</u>	<u>4,629</u>	<u>12,641</u>	<u>9,379</u>	<u>10,034</u>
<u>12,253</u>	<u>29,453</u>	<u>11,516</u>	<u>6,696</u>	<u>19,405</u>	<u>14,511</u>	<u>14,772</u>
26,431	41,824	27,104	19,245	36,464	28,428	36,669
-	398	-	-	-	-	-
689	1,542	337	482	815	840	803
5,656	14,198	9,599	5,134	7,488	15,205	9,011
<u>\$ 32,776</u>	<u>\$ 57,962</u>	<u>\$ 37,040</u>	<u>\$ 24,861</u>	<u>\$ 44,767</u>	<u>\$ 44,473</u>	<u>\$ 46,483</u>

Continued...

MINNESOTA STATE COLLEGES AND UNIVERSITIES
STATEMENT OF NET POSITION BY INSTITUTION (UNAUDITED)
AS OF JUNE 30, 2013
(IN THOUSANDS)

	Metropolitan State University	Minneapolis Community & Technical College	Minnesota State College - Southeast Technical
Assets			
Current Assets			
Cash and cash equivalents	\$ 36,139	\$ 26,205	\$ 5,109
Investments	-	630	-
Grants receivable	867	364	514
Accounts receivable, net	2,377	5,586	712
Prepaid expense	1,022	1,422	317
Inventory	-	291	433
Student loans, net	-	-	-
Other assets	8	73	-
Advances from other schools	-	105	-
Total current assets	<u>40,413</u>	<u>34,676</u>	<u>7,085</u>
Total restricted assets	34,271	2,825	-
Noncurrent Assets			
Student loans, net	-	-	-
Capital assets, net	41,135	106,882	16,243
Advances from other schools	-	-	-
Total noncurrent assets	<u>41,135</u>	<u>106,882</u>	<u>16,243</u>
Total Assets	<u>115,819</u>	<u>144,383</u>	<u>23,328</u>
Liabilities			
Current Liabilities			
Salaries and benefits payable	4,004	3,691	1,502
Accounts payable	1,417	826	456
Unearned revenue	2,457	1,360	229
Payable from restricted assets	151	1,865	-
Interest payable	333	131	-
Funds held for others	102	28	-
Current portion of long-term debt	736	1,784	227
Other compensation benefits	541	693	218
Other liabilities	-	-	-
Advances to other schools	31	-	-
Total current liabilities	<u>9,772</u>	<u>10,378</u>	<u>2,632</u>
Noncurrent Liabilities			
Advances to other schools	-	-	-
Noncurrent portion of long-term debt	40,978	27,642	2,535
Other compensation benefits	5,322	5,979	1,801
Capital contributions payable	-	-	-
Total noncurrent liabilities	<u>46,300</u>	<u>33,621</u>	<u>4,336</u>
Total Liabilities	<u>56,072</u>	<u>43,999</u>	<u>6,968</u>
Net Position			
Net investment in capital assets	33,564	79,235	13,480
Restricted expendable, bond covenants	316	3,268	-
Restricted expendable, other	1,682	2,143	349
Unrestricted	24,185	15,738	2,531
Total Net Position	<u>\$ 59,747</u>	<u>\$ 100,384</u>	<u>\$ 16,360</u>

Minnesota State Community & Technical College	Minnesota State University, Mankato	Minnesota State University Moorhead	Minnesota West Community & Technical College	Normandale Community College	North Hennepin Community College	Northland Community & Technical College
\$ 15,550	\$ 83,240	\$ 46,693	\$ 11,598	\$ 38,389	\$ 27,777	\$ 13,069
-	5,444	3,095	200	1,453	3,855	-
273	878	293	247	224	270	560
2,341	4,412	3,848	1,427	2,075	3,557	1,293
765	2,205	1,691	272	1,678	1,061	536
1,045	89	599	541	1,094	312	240
20	935	677	7	-	111	16
43	234	140	17	275	79	2
-	-	-	-	-	-	-
<u>20,037</u>	<u>97,437</u>	<u>57,036</u>	<u>14,309</u>	<u>45,188</u>	<u>37,022</u>	<u>15,716</u>
324	14,797	9,524	368	5,000	38	123
141	5,345	5,242	110	-	1,154	101
42,550	234,976	112,002	18,384	87,929	52,363	32,264
-	-	-	-	-	-	-
<u>42,691</u>	<u>240,321</u>	<u>117,244</u>	<u>18,494</u>	<u>87,929</u>	<u>53,517</u>	<u>32,365</u>
<u>63,052</u>	<u>352,555</u>	<u>183,804</u>	<u>33,171</u>	<u>138,117</u>	<u>90,577</u>	<u>48,204</u>
3,136	11,955	6,153	1,652	3,738	2,363	1,774
1,202	3,903	1,462	453	1,203	555	827
768	4,454	2,089	599	2,497	1,248	287
76	1,615	1,925	1,027	26	1,710	291
16	806	252	-	260	-	-
161	394	772	76	94	83	95
723	4,382	2,448	237	2,212	855	391
503	1,918	1,333	435	629	468	456
-	-	82	-	72	1	-
13	7	110	21	57	21	3
<u>6,598</u>	<u>29,434</u>	<u>16,626</u>	<u>4,500</u>	<u>10,788</u>	<u>7,304</u>	<u>4,124</u>
-	-	-	-	-	-	-
8,575	92,297	41,639	3,451	40,401	9,993	4,377
4,385	14,598	7,777	2,697	4,921	3,592	2,486
191	6,140	5,554	184	-	1,335	118
<u>13,151</u>	<u>113,035</u>	<u>54,970</u>	<u>6,332</u>	<u>45,322</u>	<u>14,920</u>	<u>6,981</u>
<u>19,749</u>	<u>142,469</u>	<u>71,596</u>	<u>10,832</u>	<u>56,110</u>	<u>22,224</u>	<u>11,105</u>
33,403	146,475	75,396	14,696	48,184	41,514	27,496
178	8,078	17,698	-	2,810	-	-
900	10,298	4,750	313	3,698	1,289	554
8,822	45,235	14,364	7,330	27,315	25,550	9,049
<u>\$ 43,303</u>	<u>\$ 210,086</u>	<u>\$ 112,208</u>	<u>\$ 22,339</u>	<u>\$ 82,007</u>	<u>\$ 68,353</u>	<u>\$ 37,099</u>

Continued...

MINNESOTA STATE COLLEGES AND UNIVERSITIES
STATEMENT OF NET POSITION BY INSTITUTION (UNAUDITED)
AS OF JUNE 30, 2013
(IN THOUSANDS)

	Pine Technical College	Ridgewater College	Riverland Community College
Assets			
Current Assets			
Cash and cash equivalents	\$ 2,134	\$ 20,325	\$ 7,482
Investments	-	-	-
Grants receivable	1,472	89	369
Accounts receivable, net	358	1,697	1,326
Prepaid expense	98	383	351
Inventory	105	531	473
Student loans, net	-	8	14
Other assets	-	20	25
Advances from other schools	9	-	-
Total current assets	4,176	23,053	10,040
Total restricted assets	18	5	2
Noncurrent Assets			
Student loans, net	-	59	142
Capital assets, net	8,142	25,352	22,889
Advances from other schools	-	-	-
Total noncurrent assets	8,142	25,411	23,031
Total Assets	12,336	48,469	33,073
Liabilities			
Current Liabilities			
Salaries and benefits payable	730	2,249	1,635
Accounts payable	738	642	405
Unearned revenue	343	626	353
Payable from restricted assets	81	660	2
Interest payable	-	-	-
Funds held for others	-	151	123
Current portion of long-term debt	71	310	262
Other compensation benefits	94	505	271
Other liabilities	11	-	5
Advances to other schools	-	7	-
Total current liabilities	2,068	5,150	3,056
Noncurrent Liabilities			
Advances to other schools	200	-	-
Noncurrent portion of long-term debt	884	3,702	2,521
Other compensation benefits	948	3,610	2,572
Capital contributions payable	-	109	160
Total noncurrent liabilities	2,032	7,421	5,253
Total Liabilities	4,100	12,571	8,309
Net Position			
Net investment in capital assets	7,186	21,341	20,106
Restricted expendable, bond covenants	-	-	-
Restricted expendable, other	112	394	387
Unrestricted	938	14,163	4,271
Total Net Position	\$ 8,236	\$ 35,898	\$ 24,764

Rochester Community & Technical College	South Central College	Southwest Minnesota State University	St. Cloud State University	St. Cloud Technical & Community College	Saint Paul College	Winona State University
\$ 19,938	\$ 12,796	\$ 17,708	\$ 80,927	\$ 23,663	\$ 23,082	\$ 68,508
704	-	425	2,427	-	247	5,628
649	241	123	920	164	243	296
3,136	2,638	1,116	7,465	1,463	2,861	2,315
563	177	595	2,883	846	920	1,847
410	274	-	148	403	353	1,175
51	-	173	850	-	-	306
32	16	21	363	19	25	187
-	-	-	240	-	-	-
<u>25,483</u>	<u>16,142</u>	<u>20,161</u>	<u>96,223</u>	<u>26,558</u>	<u>27,731</u>	<u>80,262</u>
25	599	3,037	52,947	28	2,063	9,545
114	-	843	5,332	-	-	2,079
61,988	15,533	74,409	225,347	42,627	53,193	168,281
-	-	-	-	-	-	-
<u>62,102</u>	<u>15,533</u>	<u>75,252</u>	<u>230,679</u>	<u>42,627</u>	<u>53,193</u>	<u>170,360</u>
<u>87,610</u>	<u>32,274</u>	<u>98,450</u>	<u>379,849</u>	<u>69,213</u>	<u>82,987</u>	<u>260,167</u>
3,006	2,230	2,831	12,481	2,156	2,167	7,238
953	633	812	5,505	450	1,055	4,024
1,389	529	588	5,396	596	1,014	2,839
250	2,115	13	6,710	461	121	522
-	-	155	471	-	119	427
324	-	96	859	82	95	561
522	184	1,627	7,707	622	1,076	3,420
483	378	551	2,153	331	345	1,294
-	-	35	555	1	-	-
5	5	9	-	21	1	-
<u>6,932</u>	<u>6,074</u>	<u>6,717</u>	<u>41,837</u>	<u>4,720</u>	<u>5,993</u>	<u>20,325</u>
-	-	215	-	-	-	-
4,182	2,821	19,470	99,702	8,391	19,350	52,580
3,763	3,000	4,285	16,090	2,675	2,945	9,016
311	-	1,007	5,869	-	-	2,649
<u>8,256</u>	<u>5,821</u>	<u>24,977</u>	<u>121,661</u>	<u>11,066</u>	<u>22,295</u>	<u>64,245</u>
<u>15,188</u>	<u>11,895</u>	<u>31,694</u>	<u>163,498</u>	<u>15,786</u>	<u>28,288</u>	<u>84,570</u>
57,284	12,528	56,558	158,881	33,614	34,409	117,904
-	-	228	14,482	-	449	14,173
739	184	1,530	14,736	897	1,309	6,619
14,399	7,667	8,440	28,252	18,916	18,532	36,901
<u>\$ 72,422</u>	<u>\$ 20,379</u>	<u>\$ 66,756</u>	<u>\$ 216,351</u>	<u>\$ 53,427</u>	<u>\$ 54,699</u>	<u>\$ 175,597</u>

Continued...

MINNESOTA STATE COLLEGES AND UNIVERSITIES
STATEMENT OF NET POSITION BY INSTITUTION (UNAUDITED)
AS OF JUNE 30, 2013
(IN THOUSANDS)

	Northeast Higher Education District	System Office	System-wide Activity
Assets			
Current Assets			
Cash and cash equivalents	\$ 23,287	\$ 27,799	\$ 44,731
Investments	27	-	-
Grants receivable	1,017	16	8,191
Accounts receivable, net	2,674	565	1,165
Prepaid expense	850	-	607
Inventory	625	-	125
Student loans, net	94	-	-
Other assets	172	-	-
Advances from other schools	-	-	60
Total current assets	28,746	28,380	54,879
Total restricted assets	323	-	1,941
Noncurrent Assets			
Student loans, net	841	-	-
Capital assets, net	53,948	8,498	811
Advances from other schools	-	49	1,762
Total noncurrent assets	54,789	8,547	2,573
Total Assets	83,858	36,927	59,393
Liabilities			
Current Liabilities			
Salaries and benefits payable	3,556	1,676	1,307
Accounts payable	1,162	3,227	10,141
Unearned revenue	1,693	424	648
Payable from restricted assets	434	-	-
Interest payable	-	-	9
Funds held for others	269	381	2,971
Current portion of long-term debt	776	-	-
Other compensation benefits	735	398	193
Other liabilities	70	-	29
Advances to other schools	87	-	-
Total current liabilities	8,782	6,106	15,298
Noncurrent Liabilities			
Advances to other schools	958	-	-
Noncurrent portion of long-term debt	9,184	-	1,903
Other compensation benefits	5,787	3,982	1,697
Capital contributions payable	1,153	-	-
Total noncurrent liabilities	17,082	3,982	3,600
Total Liabilities	25,864	10,088	18,898
Net Position			
Net investment in capital assets	43,987	8,498	811
Restricted expendable, bond covenants	354	-	4,254
Restricted expendable, other	2,036	235	833
Unrestricted	11,617	18,106	34,597
Total Net Position	\$ 57,994	\$ 26,839	\$ 40,495

Sub Total	Eliminations & Reclassifications	GAAP Total
\$ 856,943	\$ -	\$ 856,943
26,165	-	26,165
22,970	-	22,970
80,592	(19,507)	61,085
28,512	-	28,512
14,650	-	14,650
3,840	-	3,840
2,223	-	2,223
459	(459)	-
<u>1,036,354</u>	<u>(19,966)</u>	<u>1,016,388</u>
142,959	-	142,959
26,130	-	26,130
1,939,855	-	1,939,855
1,811	(1,811)	-
<u>1,967,796</u>	<u>(1,811)</u>	<u>1,965,985</u>
<u>3,147,109</u>	<u>(21,777)</u>	<u>3,125,332</u>
109,089	-	109,089
52,438	(4,531)	47,907
40,531	-	40,531
24,714	-	24,714
3,236	-	3,236
9,158	-	9,158
37,639	(749)	36,890
19,654	-	19,654
927	-	927
459	(459)	-
<u>297,845</u>	<u>(5,739)</u>	<u>292,106</u>
1,811	(1,811)	-
585,410	(14,227)	571,183
149,703	-	149,703
29,662	-	29,662
<u>766,586</u>	<u>(16,038)</u>	<u>750,548</u>
<u>1,064,431</u>	<u>(21,777)</u>	<u>1,042,654</u>
1,428,789	-	1,428,789
70,852	-	70,852
68,013	-	68,013
515,024	-	515,024
<u>\$ 2,082,678</u>	<u>\$ -</u>	<u>\$ 2,082,678</u>

Concluded

MINNESOTA STATE COLLEGES AND UNIVERSITIES
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION BY INSTITUTION (UNAUDITED)
FOR THE YEAR ENDED JUNE 30, 2013
(IN THOUSANDS)

	Alexandria Technical & Community College	Anoka Technical College & Community College	Bemidji State University
Operating Revenues			
Tuition, net	\$ 7,248	\$ 22,592	\$ 22,440
Fees, net	1,246	3,061	2,659
Sales and room and board, net	1,212	4,823	2,574
Restricted student payments, net	111	752	9,619
Other income	89	136	555
Total operating revenues	<u>9,906</u>	<u>31,364</u>	<u>37,847</u>
Operating Expenses			
Salaries and benefits	16,774	46,662	49,021
Purchased services	2,104	6,468	11,110
Supplies	2,304	7,112	4,089
Repairs and maintenance	880	1,019	1,543
Depreciation	1,516	3,420	5,257
Financial aid, net	605	2,101	1,757
Other expense	902	4,365	4,602
Total operating expenses	<u>25,085</u>	<u>71,147</u>	<u>77,379</u>
Operating loss	<u>(15,179)</u>	<u>(39,783)</u>	<u>(39,532)</u>
Nonoperating Revenues (Expenses)			
Appropriations	9,637	23,510	20,357
Federal grants	4,167	17,542	12,625
State grants	1,557	3,455	4,937
Private grants	53	15	1,861
Interest income	82	189	220
Interest expense	(245)	(629)	(1,046)
Grants to other organizations	23	-	-
Total nonoperating revenues (expenses)	<u>15,274</u>	<u>44,082</u>	<u>38,954</u>
Income (Loss) Before Other Revenues, Expenses, Gains, or Losses	95	4,299	(578)
Capital appropriations	737	2,195	964
Capital grants	-	-	-
Donated assets and supplies	198	1	-
Gain (loss) on disposal of capital assets	(60)	(1)	(1)
Change in net position	<u>970</u>	<u>6,494</u>	<u>385</u>
Total Net Position, Beginning of Year	<u>25,832</u>	<u>80,637</u>	<u>74,255</u>
Total Net Position, End of Year	<u>\$ 26,802</u>	<u>\$ 87,131</u>	<u>\$ 74,640</u>

Central Lakes College	Century College	Dakota County Technical College	Fond du Lac Tribal & Community College	Hennepin Technical College	Inver Hills Community College	Lake Superior College
\$ 7,773	\$ 22,494	\$ 8,495	\$ 2,403	\$ 13,095	\$ 12,949	\$ 11,039
1,366	2,202	1,286	294	1,506	1,618	3,018
2,128	3,954	2,161	675	2,357	2,298	1,945
-	789	-	-	-	-	-
244	414	30	212	207	244	251
<u>11,511</u>	<u>29,853</u>	<u>11,972</u>	<u>3,584</u>	<u>17,165</u>	<u>17,109</u>	<u>16,253</u>
22,606	53,565	20,286	8,440	35,916	26,797	24,277
2,706	5,432	4,327	1,645	4,844	2,712	3,723
4,015	7,055	3,393	1,115	5,054	3,818	3,452
764	907	452	77	858	579	961
2,075	3,149	1,604	1,001	2,452	1,666	2,250
657	2,620	769	669	1,579	1,158	819
1,918	3,296	1,672	792	2,368	1,634	1,878
<u>34,741</u>	<u>76,024</u>	<u>32,503</u>	<u>13,739</u>	<u>53,071</u>	<u>38,364</u>	<u>37,360</u>
<u>(23,230)</u>	<u>(46,171)</u>	<u>(20,531)</u>	<u>(10,155)</u>	<u>(35,906)</u>	<u>(21,255)</u>	<u>(21,107)</u>
11,783	20,237	9,256	4,415	17,408	11,089	12,452
9,476	21,523	6,946	5,176	14,137	8,306	8,950
2,134	3,187	2,061	825	1,911	1,728	1,190
216	247	552	120	165	262	49
86	152	67	39	51	81	120
(230)	(591)	(111)	(189)	(346)	(347)	(348)
-	-	-	-	-	-	(90)
<u>23,465</u>	<u>44,755</u>	<u>18,771</u>	<u>10,386</u>	<u>33,326</u>	<u>21,119</u>	<u>22,323</u>
235	(1,416)	(1,760)	231	(2,580)	(136)	1,216
167	2,296	2,851	182	3,378	741	939
-	-	-	-	-	-	-
246	92	180	-	110	-	-
82	6	(16)	(1)	(4)	(9)	(17)
<u>730</u>	<u>978</u>	<u>1,255</u>	<u>412</u>	<u>904</u>	<u>596</u>	<u>2,138</u>
<u>32,046</u>	<u>56,984</u>	<u>35,785</u>	<u>24,449</u>	<u>43,863</u>	<u>43,877</u>	<u>44,345</u>
<u>\$ 32,776</u>	<u>\$ 57,962</u>	<u>\$ 37,040</u>	<u>\$ 24,861</u>	<u>\$ 44,767</u>	<u>\$ 44,473</u>	<u>\$ 46,483</u>

Continued...

MINNESOTA STATE COLLEGES AND UNIVERSITIES
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION BY INSTITUTION (UNAUDITED)
FOR THE YEAR ENDED JUNE 30, 2013
(IN THOUSANDS)

	Metropolitan State University	Minneapolis Community & Technical College	Minnesota State College - Southeast Technical
Operating Revenues			
Tuition, net	\$ 29,180	\$ 15,122	\$ 4,865
Fees, net	1,881	1,197	809
Sales and room and board, net	930	3,242	1,076
Restricted student payments, net	-	2,491	-
Other income	280	203	46
Total operating revenues	<u>32,271</u>	<u>22,255</u>	<u>6,796</u>
Operating Expenses			
Salaries and benefits	49,897	49,428	15,027
Purchased services	9,504	6,485	2,377
Supplies	2,182	6,741	2,097
Repairs and maintenance	1,150	493	318
Depreciation	2,261	5,552	823
Financial aid, net	1,313	3,718	504
Other expense	2,853	4,548	737
Total operating expenses	<u>69,160</u>	<u>76,965</u>	<u>21,883</u>
Operating loss	<u>(36,889)</u>	<u>(54,710)</u>	<u>(15,087)</u>
Nonoperating Revenues (Expenses)			
Appropriations	20,758	19,518	6,960
Federal grants	13,412	26,253	6,020
State grants	3,969	3,567	948
Private grants	1,189	201	14
Interest income	216	275	44
Interest expense	(535)	(1,114)	(134)
Grants to other organizations	(24)	-	-
Total nonoperating revenues (expenses)	<u>38,985</u>	<u>48,700</u>	<u>13,852</u>
Income (Loss) Before Other Revenues, Expenses, Gains, or Losses	2,096	(6,010)	(1,235)
Capital appropriations	926	8,238	508
Capital grants	-	-	-
Donated assets and supplies	-	-	-
Gain (loss) on disposal of capital assets	(49)	(11)	(13)
Change in net position	<u>2,973</u>	<u>2,217</u>	<u>(740)</u>
Total Net Position, Beginning of Year	56,774	98,167	17,100
Total Net Position, End of Year	<u>\$ 59,747</u>	<u>\$ 100,384</u>	<u>\$ 16,360</u>

Minnesota State Community & Technical College	Minnesota State University, Mankato	Minnesota State University Moorhead	Minnesota West Community & Technical College	Normandale Community College	North Hennepin Community College	Northland Community & Technical College
\$ 12,628	\$ 75,299	\$ 31,601	\$ 6,913	\$ 22,357	\$ 13,801	\$ 8,546
1,978	8,861	2,246	802	1,790	1,806	1,117
4,840	11,831	6,168	2,008	4,827	2,469	1,851
124	24,950	13,514	-	3,458	-	-
291	880	997	288	131	85	311
<u>19,861</u>	<u>121,821</u>	<u>54,526</u>	<u>10,011</u>	<u>32,563</u>	<u>18,161</u>	<u>11,825</u>
35,825	128,213	62,762	19,795	44,790	32,292	21,293
4,398	27,103	11,849	2,643	5,453	4,010	3,193
6,900	11,860	6,864	3,123	5,622	3,755	3,728
1,087	4,502	1,465	1,002	381	753	705
2,265	13,922	5,789	1,069	3,349	1,916	1,819
1,027	3,929	561	384	1,510	1,692	752
3,062	9,251	4,424	1,417	3,172	1,774	1,393
<u>54,564</u>	<u>198,780</u>	<u>93,714</u>	<u>29,433</u>	<u>64,277</u>	<u>46,192</u>	<u>32,883</u>
<u>(34,703)</u>	<u>(76,959)</u>	<u>(39,188)</u>	<u>(19,422)</u>	<u>(31,714)</u>	<u>(28,031)</u>	<u>(21,058)</u>
17,929	47,002	25,762	10,814	17,192	12,756	11,518
12,932	19,727	9,218	6,038	14,541	13,330	9,405
2,013	9,634	3,592	2,064	3,320	2,364	1,273
605	2,701	1,848	117	50	155	344
136	360	467	79	249	128	71
(388)	(4,057)	(1,724)	(110)	(1,546)	(396)	(219)
-	-	-	41	-	-	33
<u>33,227</u>	<u>75,367</u>	<u>39,163</u>	<u>19,043</u>	<u>33,806</u>	<u>28,337</u>	<u>22,425</u>
(1,476)	(1,592)	(25)	(379)	2,092	306	1,367
1,269	1,109	7,904	3,377	7,708	4,165	869
-	24	-	-	-	-	-
195	333	-	-	-	-	195
(10)	(151)	15	13	(15)	-	(154)
<u>(22)</u>	<u>(277)</u>	<u>7,894</u>	<u>3,011</u>	<u>9,785</u>	<u>4,471</u>	<u>2,277</u>
<u>43,325</u>	<u>210,363</u>	<u>104,314</u>	<u>19,328</u>	<u>72,222</u>	<u>63,882</u>	<u>34,822</u>
\$ <u>43,303</u>	\$ <u>210,086</u>	\$ <u>112,208</u>	\$ <u>22,339</u>	\$ <u>82,007</u>	\$ <u>68,353</u>	\$ <u>37,099</u>

Continued...

MINNESOTA STATE COLLEGES AND UNIVERSITIES
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION BY INSTITUTION (UNAUDITED)
FOR THE YEAR ENDED JUNE 30, 2013
(IN THOUSANDS)

	Pine Technical College	Ridgewater College	Riverland Community College
Operating Revenues			
Tuition, net	\$ 1,493	\$ 9,986	\$ 7,299
Fees, net	208	1,669	990
Sales and room and board, net	2,626	2,288	1,974
Restricted student payments, net	-	-	-
Other income	31	483	122
Total operating revenues	<u>4,358</u>	<u>14,426</u>	<u>10,385</u>
Operating Expenses			
Salaries and benefits	8,813	25,911	20,367
Purchased services	1,557	3,433	2,523
Supplies	1,015	4,170	2,668
Repairs and maintenance	214	1,366	289
Depreciation	507	1,672	1,361
Financial aid, net	1,110	796	488
Other expense	322	1,627	1,368
Total operating expenses	<u>13,538</u>	<u>38,975</u>	<u>29,064</u>
Operating loss	<u>(9,180)</u>	<u>(24,549)</u>	<u>(18,679)</u>
Nonoperating Revenues (Expenses)			
Appropriations	2,930	13,747	10,460
Federal grants	3,879	7,882	6,223
State grants	1,726	2,257	1,261
Private grants	79	25	79
Interest income	18	44	68
Interest expense	(50)	(148)	(139)
Grants to other organizations	45	34	101
Total nonoperating revenues (expenses)	<u>8,627</u>	<u>23,841</u>	<u>18,053</u>
Income (Loss) Before Other Revenues, Expenses, Gains, or Losses	(553)	(708)	(626)
Capital appropriations	202	1,787	2,197
Capital grants	-	-	-
Donated assets and supplies	-	162	2,535
Gain (loss) on disposal of capital assets	1	(15)	-
Change in net position	<u>(350)</u>	<u>1,226</u>	<u>4,106</u>
Total Net Position, Beginning of Year	<u>8,586</u>	<u>34,672</u>	<u>20,658</u>
Total Net Position, End of Year	<u>\$ 8,236</u>	<u>\$ 35,898</u>	<u>\$ 24,764</u>

Rochester Community & Technical College	South Central College	Southwest Minnesota State University	St. Cloud State University	St. Cloud Technical & Community College	Saint Paul College	Winona State University
\$ 13,719	\$ 9,177	\$ 13,177	\$ 60,439	\$ 10,072	\$ 9,813	\$ 43,826
2,587	1,118	1,762	9,252	1,262	1,053	5,381
4,861	1,849	1,456	12,921	3,050	2,981	16,704
-	-	6,215	19,555	-	977	21,756
451	809	110	4,212	66	87	1,085
<u>21,618</u>	<u>12,953</u>	<u>22,720</u>	<u>106,379</u>	<u>14,450</u>	<u>14,911</u>	<u>88,752</u>
32,029	24,891	30,555	134,996	25,290	28,954	78,909
4,080	2,856	6,547	21,087	2,603	4,438	24,671
5,294	3,225	1,767	8,953	3,434	6,214	8,065
1,128	902	826	3,244	338	618	2,834
3,961	1,011	3,740	12,209	2,070	2,379	9,564
1,353	789	653	3,368	1,203	2,290	1,482
2,479	1,429	2,167	9,747	1,352	2,570	5,213
<u>50,324</u>	<u>35,103</u>	<u>46,255</u>	<u>193,604</u>	<u>36,290</u>	<u>47,463</u>	<u>130,738</u>
<u>(28,706)</u>	<u>(22,150)</u>	<u>(23,535)</u>	<u>(87,225)</u>	<u>(21,840)</u>	<u>(32,552)</u>	<u>(41,986)</u>
14,884	10,860	14,514	54,372	10,967	13,234	29,752
11,308	9,534	5,173	21,371	9,569	17,428	10,150
2,472	1,429	2,303	9,309	1,922	2,389	6,002
54	50	1,324	2,721	65	114	2,705
57	59	127	602	134	73	1,271
(231)	(80)	(890)	(2,869)	(378)	(844)	(2,372)
-	57	(2)	(580)	14	-	(127)
<u>28,544</u>	<u>21,909</u>	<u>22,549</u>	<u>84,926</u>	<u>22,293</u>	<u>32,394</u>	<u>47,381</u>
(162)	(241)	(986)	(2,299)	453	(158)	5,395
2,053	4,049	410	20,215	2,323	504	639
-	-	-	-	-	-	-
-	13	265	-	-	11	2
(50)	1	74	36	16	300	12
<u>1,841</u>	<u>3,822</u>	<u>(237)</u>	<u>17,952</u>	<u>2,792</u>	<u>657</u>	<u>6,048</u>
70,581	16,557	66,993	198,399	50,635	54,042	169,549
<u>\$ 72,422</u>	<u>\$ 20,379</u>	<u>\$ 66,756</u>	<u>\$ 216,351</u>	<u>\$ 53,427</u>	<u>\$ 54,699</u>	<u>\$ 175,597</u>

Continued...

MINNESOTA STATE COLLEGES AND UNIVERSITIES
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION BY INSTITUTION (UNAUDITED)
FOR THE YEAR ENDED JUNE 30, 2013
(IN THOUSANDS)

	Northeast Higher Education District	System Office	System-wide Activity
Operating Revenues			
Tuition, net	\$ 12,358	\$ -	\$ -
Fees, net	2,279	-	65
Sales and room and board, net	4,988	-	2,816
Restricted student payments, net	395	-	-
Other income	353	543	1,301
Total operating revenues	<u>20,373</u>	<u>543</u>	<u>4,182</u>
Operating Expenses			
Salaries and benefits	38,514	10,429	5,906
Purchased services	5,830	1,937	7,802
Supplies	5,078	16	527
Repairs and maintenance	1,444	25	14
Depreciation	2,997	3,054	210
Financial aid, net	1,747	-	379
Other expense	3,862	(110)	65
Total operating expenses	<u>59,472</u>	<u>15,351</u>	<u>14,903</u>
Operating loss	<u>(39,099)</u>	<u>(14,808)</u>	<u>(10,721)</u>
Nonoperating Revenues (Expenses)			
Appropriations	18,284	18,104	10,785
Federal grants	14,359	10	11,252
State grants	3,833	-	1,033
Private grants	1,135	265	429
Interest income	182	1	88
Interest expense	(425)	-	(27)
Grants to other organizations	74	-	(11,603)
Total nonoperating revenues (expenses)	<u>37,442</u>	<u>18,380</u>	<u>11,957</u>
Income (Loss) Before Other Revenues, Expenses, Gains, or Losses	(1,657)	3,572	1,236
Capital appropriations	3,595	-	-
Capital grants	-	-	-
Donated assets and supplies	-	-	-
Gain (loss) on disposal of capital assets	63	(29)	(20)
Change in net position	<u>2,001</u>	<u>3,543</u>	<u>1,216</u>
Total Net Position, Beginning of Year	55,993	23,296	39,279
Total Net Position, End of Year	<u>\$ 57,994</u>	<u>\$ 26,839</u>	<u>\$ 40,495</u>

Sub Total	Eliminations & Reclassifications	GAAP Total
\$ 542,199	\$ -	\$ 542,199
68,369	-	68,369
121,883	(4)	121,879
104,706	-	104,706
15,547	(1,323)	14,224
<u>852,704</u>	<u>(1,327)</u>	<u>851,377</u>
1,229,230	22,405	1,251,635
211,450	13,606	225,056
144,705	852	145,557
33,138	470	33,608
107,890	-	107,890
43,782	-	43,782
88,149	(38,660)	49,489
<u>1,858,344</u>	<u>(1,327)</u>	<u>1,857,017</u>
<u>(1,005,640)</u>	<u>-</u>	<u>(1,005,640)</u>
553,246	-	553,246
367,862	-	367,862
91,665	-	91,665
19,809	-	19,809
5,836	-	5,836
(22,758)	-	(22,758)
(12,004)	-	(12,004)
<u>1,003,656</u>	<u>-</u>	<u>1,003,656</u>
(1,984)	-	(1,984)
88,497	-	88,497
24	-	24
4,538	-	4,538
(7)	-	(7)
<u>91,068</u>	<u>-</u>	<u>91,068</u>
1,991,610	-	1,991,610
<u>\$ 2,082,678</u>	<u>\$ -</u>	<u>\$ 2,082,678</u>

Concluded

MINNESOTA STATE COLLEGES AND UNIVERSITIES FOUNDATIONS
STATEMENTS OF FINANCIAL POSITION (UNAUDITED)
AS OF JUNE 30, 2013 AND 2012
(IN THOUSANDS)

	Bemidji State University Foundation	Century College Foundation	Fergus Area College Foundation	Metropolitan State University Foundation
Assets				
Current Assets				
Cash and cash equivalents	\$ 108	\$ 171	\$ 130	\$ 1,559
Investments	18,511	1,819	3,971	375
Restricted cash and cash equivalents	-	-	-	-
Pledges and contributions receivable, net	2,119	59	-	75
Other receivables and Other assets	19	2	3	3
Annuities/Remainder interests/Trusts	-	-	-	-
Finance lease receivable	-	-	-	-
Total current assets	<u>20,757</u>	<u>2,051</u>	<u>4,104</u>	<u>2,012</u>
Noncurrent Assets				
Annuities/Remainder interests/Trusts	141	-	-	-
Long-term pledges receivable	5,149	-	-	-
Finance lease receivable, net	-	-	-	-
Investment property	-	-	-	-
Investments	-	-	-	-
Restricted investments	-	-	-	2,860
Assets held for endowment	-	-	-	-
Buildings, property and equipment, net	294	-	-	-
Other assets	34	-	-	63
Total noncurrent assets	<u>5,618</u>	<u>-</u>	<u>-</u>	<u>2,923</u>
Total Assets	<u>\$ 26,375</u>	<u>\$ 2,051</u>	<u>\$ 4,104</u>	<u>\$ 4,935</u>
Liabilities and Net Assets				
Current Liabilities				
Accounts payable	\$ 60	\$ 4	\$ 43	\$ 547
Interest payable	3	-	-	-
Unearned revenue	-	-	-	-
Annuities payable	22	-	-	-
Notes payable	-	-	-	-
Bonds payable	-	-	-	-
Scholarships payable and Other liabilities	28	-	-	10
Total current liabilities	<u>113</u>	<u>4</u>	<u>43</u>	<u>\$ 557</u>
Noncurrent Liabilities				
Annuities payable and Unitrust liabilities	180	-	-	-
Notes payable	732	-	-	-
Bonds payable	-	-	-	-
Total noncurrent liabilities	<u>912</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>1,025</u>	<u>4</u>	<u>43</u>	<u>557</u>
Net Assets				
Unrestricted (deficit)	5,454	45	121	356
Temporarily restricted	3,573	821	959	1,578
Permanently restricted	16,323	1,181	2,981	2,444
Total Net Assets	<u>25,350</u>	<u>2,047</u>	<u>4,061</u>	<u>4,378</u>
Total Liabilities and Net Assets	<u>\$ 26,375</u>	<u>\$ 2,051</u>	<u>\$ 4,104</u>	<u>\$ 4,935</u>

Minnesota State University, Mankato Foundation, Inc.	Minnesota State University Moorhead Alumni Foundation, Inc.	St. Cloud State University Foundation, Inc.	Southwest Minnesota State University Foundation	Winona State University Foundation	2013 Total	2012 Total
\$ 2,256	\$ 1,834	\$ 458	\$ 247	\$ 2,205	\$ 8,968	\$ 7,690
-	12,940	30,210	6,253	-	74,079	65,023
-	-	1,022	-	-	1,022	1,102
1,119	484	1,938	514	339	6,647	4,975
58	4	17	39	143	288	399
-	-	55	17	158	230	179
-	-	845	-	-	845	805
<u>3,433</u>	<u>15,262</u>	<u>34,545</u>	<u>7,070</u>	<u>2,845</u>	<u>92,079</u>	<u>80,173</u>
-	-	308	-	-	449	424
804	6,219	2,582	138	1,201	16,093	11,628
-	-	7,548	-	-	7,548	8,393
-	-	-	-	-	-	5
42,944	-	-	-	23,066	66,010	59,433
-	-	-	2,894	-	5,754	2,881
-	-	-	-	-	-	2,736
1,004	2,698	275	6,443	8,731	19,445	20,662
-	-	280	477	645	1,499	1,269
<u>44,752</u>	<u>8,917</u>	<u>10,993</u>	<u>9,952</u>	<u>33,643</u>	<u>116,798</u>	<u>107,431</u>
<u>\$ 48,185</u>	<u>\$ 24,179</u>	<u>\$ 45,538</u>	<u>\$ 17,022</u>	<u>\$ 36,488</u>	<u>\$ 208,877</u>	<u>\$ 187,604</u>
\$ 158	\$ 59	\$ 60	\$ 253	\$ 65	\$ 1,249	\$ 1,015
-	14	68	4	29	118	100
-	-	-	212	-	212	392
-	32	44	-	275	373	385
-	-	740	-	356	1,096	1,660
-	100	845	413	-	1,358	1,920
-	-	73	-	-	111	178
<u>158</u>	<u>205</u>	<u>1,830</u>	<u>882</u>	<u>725</u>	<u>4,517</u>	<u>5,650</u>
981	1,762	311	-	-	3,234	2,123
-	-	4,320	-	6,758	11,810	13,126
-	3,019	9,538	5,105	-	17,662	18,792
<u>981</u>	<u>4,781</u>	<u>14,169</u>	<u>5,105</u>	<u>6,758</u>	<u>32,706</u>	<u>34,041</u>
<u>1,139</u>	<u>4,986</u>	<u>15,999</u>	<u>5,987</u>	<u>7,483</u>	<u>37,223</u>	<u>39,691</u>
11,520	982	(5,737)	671	1,075	14,487	10,913
2,288	8,171	18,239	7,194	10,230	53,053	40,819
<u>33,238</u>	<u>10,040</u>	<u>17,037</u>	<u>3,170</u>	<u>17,700</u>	<u>104,114</u>	<u>96,181</u>
<u>47,046</u>	<u>19,193</u>	<u>29,539</u>	<u>11,035</u>	<u>29,005</u>	<u>171,654</u>	<u>147,913</u>
<u>\$ 48,185</u>	<u>\$ 24,179</u>	<u>\$ 45,538</u>	<u>\$ 17,022</u>	<u>\$ 36,488</u>	<u>\$ 208,877</u>	<u>\$ 187,604</u>

MINNESOTA STATE COLLEGES AND UNIVERSITIES FOUNDATIONS
STATEMENTS OF ACTIVITIES (UNAUDITED)
FOR THE YEARS ENDED JUNE 30, 2013 AND 2012
(IN THOUSANDS)

	Bemidji State University Foundation	Century College Foundation	Fergus Area College Foundation	Metropolitan State University Foundation
Support and Revenue				
Contributions	\$ 3,842	\$ 554	\$ -	\$ 1,175
Endowment gifts	3,503	-	98	-
In-kind contributions	-	145	-	-
Investment income	1,142	8	131	259
Realized gains (losses)	-	33	-	-
Unrealized gains (losses)	2	173	272	19
Program income	89	-	94	-
Special events	-	12	-	-
Fundraising income	-	-	53	-
Other income	11	-	65	-
Total support and revenue	<u>8,589</u>	<u>925</u>	<u>713</u>	<u>1,453</u>
Expenses				
Program services				
Program services	-	-	-	1,202
Scholarships	837	126	166	-
Institutional activities	-	439	-	-
Special projects	1,254	-	-	-
Total program services	<u>2,091</u>	<u>565</u>	<u>166</u>	<u>1,202</u>
Supporting services				
Interest expense	-	-	-	-
Management and general	135	71	128	277
Fundraising expenses	731	23	5	364
Depreciation and amortization	-	-	-	-
Other expense	-	-	-	-
Total supporting services	<u>866</u>	<u>94</u>	<u>133</u>	<u>641</u>
Total expenses	<u>2,957</u>	<u>659</u>	<u>299</u>	<u>1,843</u>
Change in Net Assets	5,632	266	414	(390)
Net Assets, Beginning of Year	<u>19,718</u>	<u>1,781</u>	<u>3,647</u>	<u>4,768</u>
Net Assets, End of Year	<u>\$ 25,350</u>	<u>\$ 2,047</u>	<u>\$ 4,061</u>	<u>\$ 4,378</u>

Minnesota State University, Mankato Foundation, Inc.	Minnesota State University Moorhead Alumni Foundation, Inc.	St. Cloud State University Foundation, Inc.	Southwest Minnesota State University Foundation	Winona State University Foundation	2013 Total	2012 Total
\$ 3,753	\$ 2,587	\$ 5,552	\$ 2,357	\$ 3,670	\$ 23,490	\$ 23,126
-	-	-	-	-	3,601	867
2,441	-	1,810	379	-	4,775	4,340
1,213	1,910	544	154	444	5,805	2,617
2,698	-	508	120	92	3,451	(1,055)
(54)	-	2,421	590	1,969	5,392	(1,191)
-	357	-	242	867	1,649	2,452
-	12	-	-	-	24	18
-	-	-	66	174	293	203
38	-	-	882	-	996	959
<u>10,089</u>	<u>4,866</u>	<u>10,835</u>	<u>4,790</u>	<u>7,216</u>	<u>49,476</u>	<u>32,336</u>
-	1,154	339	1,224	674	4,593	3,499
4,003	598	2,696	806	1,023	10,255	17,283
-	-	-	614	442	1,495	3,227
-	-	-	-	45	1,299	1,491
<u>4,003</u>	<u>1,752</u>	<u>3,035</u>	<u>2,644</u>	<u>2,184</u>	<u>17,642</u>	<u>25,500</u>
5	-	439	-	-	444	807
546	441	927	444	73	3,042	2,840
1,780	560	633	425	79	4,600	3,611
-	-	-	-	-	-	135
7	-	-	-	-	7	65
<u>2,338</u>	<u>1,001</u>	<u>1,999</u>	<u>869</u>	<u>152</u>	<u>8,093</u>	<u>7,458</u>
<u>6,341</u>	<u>2,753</u>	<u>5,034</u>	<u>3,513</u>	<u>2,336</u>	<u>25,735</u>	<u>32,958</u>
3,748	2,113	5,801	1,277	4,880	23,741	(622)
<u>43,298</u>	<u>17,080</u>	<u>23,738</u>	<u>9,758</u>	<u>24,125</u>	<u>147,913</u>	<u>148,535</u>
<u>\$ 47,046</u>	<u>\$ 19,193</u>	<u>\$ 29,539</u>	<u>\$ 11,035</u>	<u>\$ 29,005</u>	<u>\$ 171,654</u>	<u>\$ 147,913</u>

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SUPPLEMENTARY SECTION

**COMPONENTS OF NORTHEAST HIGHER EDUCATION DISTRICT (NHED) AND
COMPONENTS OF ANOKA TECHNICAL COLLEGE AND COMMUNITY COLLEGE
RECONCILIATION OF NET POSITION TO BUDGETARY FUND BALANCE
GENERAL FUND BY INSTITUTION (UNAUDITED)
AS OF JUNE 30, 2013
(IN THOUSANDS)**

	Hibbing Community College	Itasca Community College	Vermilion Community College
Total Net Position	\$ 19,916	\$ 9,735	\$ 7,189
Less Restricted Net Position			
Net investment in capital assets	(15,995)	(6,524)	(5,968)
Restricted net position	<u>(667)</u>	<u>(612)</u>	<u>(192)</u>
Total unrestricted net position	3,254	2,599	1,029
Less Non-General Fund Unrestricted Net Position			
Enterprise Fund	(1,589)	(800)	(459)
Special Revenue Fund	<u>(272)</u>	<u>(62)</u>	<u>(40)</u>
General Fund - unrestricted net position	1,393	1,737	530
GAAP Accruals Not Recognized in Budget			
Other compensation benefits	2,650	1,378	732
Other accruals, net	<u>(183)</u>	<u>(152)</u>	<u>439</u>
General Fund - unrestricted budgetary fund balance	3,860	2,963	1,701
Less Budgetary Designations			
External programs	-	-	-
Prior year encumbrances	-	(300)	-
Board required reserve	(1,028)	(700)	(500)
Designated for programs	(2,271)	(1,763)	(1,201)
Planned for fiscal year 2014 budget	(561)	(200)	-
Planned for fiscal year 2015 budget	-	-	-
Undesignated budgetary fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Mesabi Range Community & Technical College	Rainy River Community College	Northeast Higher Education District Total	Anoka- Ramsey Community College	Anoka Technical College	Anoka Technical College & Community College
\$ 16,276	\$ 4,878	\$ 57,994	\$ 65,727	\$ 21,404	\$ 87,131
(12,603)	(2,897)	(43,987)	(44,612)	(14,229)	(58,841)
<u>(836)</u>	<u>(83)</u>	<u>(2,390)</u>	<u>(2,412)</u>	<u>(330)</u>	<u>(2,742)</u>
2,837	1,898	11,617	18,703	6,845	25,548
(1,073)	(169)	(4,090)	(5,688)	(1,716)	(7,404)
<u>(64)</u>	<u>(35)</u>	<u>(473)</u>	<u>(359)</u>	<u>(252)</u>	<u>(611)</u>
1,700	1,694	7,054	12,656	4,877	17,533
1,286	370	6,416	4,162	1,442	5,604
<u>(301)</u>	<u>283</u>	<u>86</u>	<u>(1,918)</u>	<u>(1,142)</u>	<u>(3,060)</u>
2,685	2,347	13,556	14,900	5,177	20,077
-	-	-	(6)	(6)	(12)
(21)	(35)	(356)	(250)	(29)	(279)
(713)	(500)	(3,441)	(3,208)	(1,307)	(4,515)
(1,661)	(912)	(7,808)	(6,929)	(3,835)	(10,764)
(290)	(450)	(1,501)	-	-	-
<u>-</u>	<u>(450)</u>	<u>(450)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,507</u>	<u>\$ -</u>	<u>\$ 4,507</u>

**COMPONENTS OF NORTHEAST HIGHER EDUCATION DISTRICT (NHED) AND
COMPONENTS OF ANOKA TECHNICAL COLLEGE AND COMMUNITY COLLEGE
STATEMENT OF NET POSITION BY INSTITUTION (UNAUDITED)
AS OF JUNE 30, 2013
(IN THOUSANDS)**

	Hibbing Community College	Itasca Community College	Vermilion Community College
Assets			
Current Assets			
Cash and cash equivalents	\$ 6,955	\$ 5,439	\$ 3,019
Investments	-	-	-
Grants receivable	209	296	117
Accounts receivable, net	1,101	861	38
Prepaid expense	375	82	36
Inventory	305	68	93
Student loans, net	32	47	-
Other assets	28	8	95
Advances from other schools	-	-	-
Total current assets	9,005	6,801	3,398
Total restricted assets	-	293	-
Noncurrent Assets			
Student loans, net	328	472	3
Capital assets, net	18,556	9,284	6,322
Advances from other schools	-	-	-
Total noncurrent assets	18,884	9,756	6,325
Total Assets	27,889	16,850	9,723
Liabilities			
Current Liabilities			
Salaries and benefits payable	1,276	910	431
Accounts payable	338	378	209
Unearned revenue	531	732	55
Payable from restricted assets	60	174	-
Interest Payable	-	-	-
Funds held for others	162	35	14
Current portion of long-term debt	305	204	25
Other compensation benefits	311	141	86
Other liabilities	11	49	10
Advances to other schools	-	1	60
Total current liabilities	2,994	2,624	890
Noncurrent Liabilities			
Advances to other schools	-	150	510
Noncurrent portion of long-term debt	2,256	2,555	329
Other compensation benefits	2,363	1,250	697
Capital contributions payable	360	536	108
Total noncurrent liabilities	4,979	4,491	1,644
Total Liabilities	7,973	7,115	2,534
Net Position			
Net investment in capital assets	15,995	6,524	5,968
Restricted expendable, bond covenants	-	293	61
Restricted expendable, other	667	319	131
Unrestricted	3,254	2,599	1,029
Total Net Position	\$ 19,916	\$ 9,735	\$ 7,189

Mesabi Range Community & Technical College	Rainy River Community College	Northeast Higher Education District Total	Anoka- Ramsey Community College	Anoka Technical College	Eliminations & Reclassifications	Anoka Technical College & Community College Total
\$ 4,857	\$ 3,017	\$ 23,287	\$ 24,933	\$ 8,991	\$ -	\$ 33,924
27	-	27	-	-	-	-
290	105	1,017	663	86	-	749
641	33	2,674	3,244	904	(518)	3,630
357	-	850	876	324	-	1,200
146	13	625	777	523	-	1,300
15	-	94	42	-	-	42
22	19	172	95	-	-	95
-	-	-	1	-	-	1
<u>6,355</u>	<u>3,187</u>	<u>28,746</u>	<u>30,631</u>	<u>10,828</u>	<u>(518)</u>	<u>40,941</u>
30	-	323	1,011	19	-	1,030
37	1	841	313	-	-	313
16,882	2,904	53,948	57,570	16,735	-	74,305
-	-	-	-	-	-	-
<u>16,919</u>	<u>2,905</u>	<u>54,789</u>	<u>57,883</u>	<u>16,735</u>	<u>-</u>	<u>74,618</u>
<u>23,304</u>	<u>6,092</u>	<u>83,858</u>	<u>89,525</u>	<u>27,582</u>	<u>(518)</u>	<u>116,589</u>
743	196	3,556	2,920	1,152	-	4,072
158	79	1,162	829	841	(518)	1,152
223	152	1,693	1,089	199	-	1,288
200	-	434	177	19	-	196
-	-	-	62	-	-	62
6	52	269	589	-	-	589
242	-	776	877	251	-	1,128
147	50	735	506	152	-	658
-	-	70	7	18	-	25
26	-	87	25	-	-	25
<u>1,745</u>	<u>529</u>	<u>8,782</u>	<u>7,081</u>	<u>2,632</u>	<u>(518)</u>	<u>9,195</u>
-	298	958	-	-	-	-
4,038	6	9,184	12,592	2,256	-	14,848
1,151	326	5,787	3,730	1,290	-	5,020
94	55	1,153	395	-	-	395
<u>5,283</u>	<u>685</u>	<u>17,082</u>	<u>16,717</u>	<u>3,546</u>	<u>-</u>	<u>20,263</u>
<u>7,028</u>	<u>1,214</u>	<u>25,864</u>	<u>23,798</u>	<u>6,178</u>	<u>(518)</u>	<u>29,458</u>
12,603	2,897	43,987	44,612	14,229	-	58,841
-	-	354	502	-	-	502
836	83	2,036	1,910	330	-	2,240
2,837	1,898	11,617	18,703	6,845	-	25,548
<u>\$ 16,276</u>	<u>\$ 4,878</u>	<u>\$ 57,994</u>	<u>\$ 65,727</u>	<u>\$ 21,404</u>	<u>\$ -</u>	<u>\$ 87,131</u>

**COMPONENTS OF NORTHEAST HIGHER EDUCATION DISTRICT (NHED) AND
COMPONENTS OF ANOKA TECHNICAL COLLEGE AND COMMUNITY COLLEGE
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION BY INSTITUTION (UNAUDITED)
FOR THE YEAR ENDED JUNE 30, 2013
(IN THOUSANDS)**

	Hibbing Community College	Itasca Community College	Vermilion Community College
Operating Revenues			
Tuition, net	\$ 5,092	\$ 2,569	\$ 1,648
Fees, net	818	498	336
Sales and room and board, net	919	1,131	1,824
Restricted student payments, net	-	395	-
Other income	11	48	168
Total operating revenues	<u>6,840</u>	<u>4,641</u>	<u>3,976</u>
Operating Expenses			
Salaries and benefits	12,671	8,906	5,236
Purchased services	2,001	1,459	890
Supplies	1,496	971	739
Repairs and maintenance	128	384	354
Depreciation	1,213	504	491
Financial aid, net	395	816	97
Other expense	812	1,325	486
Total operating expenses	<u>18,716</u>	<u>14,365</u>	<u>8,293</u>
Operating income (loss)	<u>(11,876)</u>	<u>(9,724)</u>	<u>(4,317)</u>
Nonoperating Revenues (Expenses)			
Appropriations	5,815	3,588	2,338
Federal grants	4,131	3,922	1,674
State grants	1,072	1,143	290
Private grants	139	885	43
Interest income	71	28	11
Interest expense	(111)	(123)	(27)
Grants to other organizations	-	-	-
Total nonoperating revenues (expenses)	<u>11,117</u>	<u>9,443</u>	<u>4,329</u>
Income (Loss) Before Other Revenues, Expenses, Gains, or Losses	(759)	(281)	12
Capital appropriations	463	360	-
Capital grants	-	-	-
Donated assets and supplies	-	-	-
Gain (loss) on disposal of capital assets	30	29	9
Change in net position	<u>(266)</u>	<u>108</u>	<u>21</u>
Total Net Position, Beginning of Year	20,182	9,627	7,168
Total Net Position, End of Year	<u>\$ 19,916</u>	<u>\$ 9,735</u>	<u>\$ 7,189</u>

Mesabi Range Community & Technical College	Rainy River Community College	Northeast Higher Education District Total	Anoka-Ramsey Community College	Anoka Technical College	Anoka Technical College & Community College Total
\$ 2,094	\$ 955	\$ 12,358	\$ 17,334	\$ 5,258	\$ 22,592
444	183	2,279	2,349	712	3,061
522	592	4,988	3,681	1,142	4,823
-	-	395	752	-	752
76	50	353	128	8	136
<u>3,136</u>	<u>1,780</u>	<u>20,373</u>	<u>24,244</u>	<u>7,120</u>	<u>31,364</u>
8,628	3,073	38,514	33,711	12,951	46,662
1,018	462	5,830	4,576	1,892	6,468
1,457	415	5,078	5,493	1,619	7,112
377	201	1,444	732	287	1,019
626	163	2,997	2,499	921	3,420
360	79	1,747	1,669	432	2,101
849	390	3,862	3,361	1,004	4,365
<u>13,315</u>	<u>4,783</u>	<u>59,472</u>	<u>52,041</u>	<u>19,106</u>	<u>71,147</u>
<u>(10,179)</u>	<u>(3,003)</u>	<u>(39,099)</u>	<u>(27,797)</u>	<u>(11,986)</u>	<u>(39,783)</u>
4,786	1,757	18,284	16,129	7,381	23,510
3,849	783	14,359	13,371	4,171	17,542
928	400	3,833	2,472	983	3,455
29	39	1,135	12	3	15
71	1	182	126	63	189
(164)	-	(425)	(517)	(112)	(629)
74	-	74	-	-	-
<u>9,573</u>	<u>2,980</u>	<u>37,442</u>	<u>31,593</u>	<u>12,489</u>	<u>44,082</u>
(606)	(23)	(1,657)	3,796	503	4,299
2,475	297	3,595	1,942	253	2,195
-	-	-	-	-	-
-	-	-	1	-	1
(5)	-	63	(1)	-	(1)
<u>1,864</u>	<u>274</u>	<u>2,001</u>	<u>5,738</u>	<u>756</u>	<u>6,494</u>
14,412	4,604	55,993	59,989	20,648	80,637
<u>\$ 16,276</u>	<u>\$ 4,878</u>	<u>\$ 57,994</u>	<u>\$ 65,727</u>	<u>\$ 21,404</u>	<u>\$ 87,131</u>

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