

Minnesota State Colleges & Universities

Supplement to the Annual Financial Report

For the years ended June 30, 2014 and 2013



Minnesota
STATE COLLEGES
& UNIVERSITIES

**MINNESOTA STATE
COLLEGES AND UNIVERSITIES**

**SUPPLEMENT TO THE
ANNUAL FINANCIAL REPORT**

FOR THE YEARS ENDED JUNE 30, 2014 AND 2013

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MINNESOTA STATE COLLEGES AND UNIVERSITIES

**SUPPLEMENT TO THE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2014**

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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 for each institution. These statements were 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.

The statement of net position and statement of revenues, expenses, and changes in net position of the Revenue Fund are presented next. These statements were prepared using full accrual accounting for those institutions who participate in the Revenue Fund, with the exception of 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 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).

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.

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MINNESOTA STATE COLLEGES AND UNIVERSITIES
STATEMENTS OF NET POSITION BY INSTITUTION (UNAUDITED)
AS OF JUNE 30, 2014 AND 2013
(IN THOUSANDS)

	Alexandria Technical & Community College	Anoka Technical College & Community College	Bemidji State University
Assets			
Current Assets			
Cash and cash equivalents	\$ 11,621	\$ 38,556	\$ 36,721
Investments	-	-	383
Grants receivable	131	554	498
Accounts receivable, net	415	3,231	2,079
Prepaid expense	512	1,207	954
Inventory	74	1,445	289
Student loans, net	-	31	625
Other assets	120	57	18
Advances from other schools	-	-	-
Total current assets	12,873	45,081	41,567
Total restricted assets	125	1,084	2,961
Noncurrent Assets			
Student loans, net	-	294	4,209
Capital assets, net	25,067	71,689	69,189
Advances from other schools	-	-	-
Total noncurrent assets	25,067	71,983	73,398
Total Assets	38,065	118,148	117,926
Liabilities			
Current Liabilities			
Salaries and benefits payable	1,690	4,318	4,927
Accounts payable	682	1,297	1,654
Unearned revenue	627	1,192	1,194
Payable from restricted assets	-	88	120
Interest Payable	4	63	156
Funds held for others	16	622	269
Current portion of long-term debt	419	1,131	1,546
Other compensation benefits	429	754	901
Other liabilities	-	13	-
Advances to other schools	5	8	-
Total current liabilities	3,872	9,486	10,767
Noncurrent Liabilities			
Advances to other schools	-	-	-
Noncurrent portion of long-term debt	4,793	13,772	21,594
Other compensation benefits	2,346	5,312	5,492
Capital contributions payable	-	370	4,441
Total noncurrent liabilities	7,139	19,454	31,527
Total Liabilities	11,011	28,940	42,294
Net Position			
Net investment in capital assets	19,912	57,286	47,469
Restricted expendable, bond covenants	101	419	4,191
Restricted expendable, other	589	2,208	3,837
Unrestricted	6,452	29,295	20,135
Total Net Position	\$ 27,054	\$ 89,208	\$ 75,632

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
\$ 13,241	\$ 22,719	\$ 14,723	\$ 6,682	\$ 14,407	\$ 18,125	\$ 14,314
-	291	-	-	-	1,479	-
1,300	747	494	343	404	148	216
1,765	3,890	1,349	1,449	2,309	1,470	1,717
558	1,142	380	385	743	747	774
989	1,429	168	85	514	406	598
4	-	-	-	-	-	-
37	36	19	19	25	37	16
-	-	12	-	12	-	-
<u>17,894</u>	<u>30,254</u>	<u>17,145</u>	<u>8,963</u>	<u>18,414</u>	<u>22,412</u>	<u>17,635</u>
6	1,088	25	-	253	20	76
13	-	-	-	-	-	-
28,938	55,554	32,015	22,175	43,862	36,291	44,019
-	-	-	-	-	-	-
<u>28,951</u>	<u>55,554</u>	<u>32,015</u>	<u>22,175</u>	<u>43,862</u>	<u>36,291</u>	<u>44,019</u>
<u>46,851</u>	<u>86,896</u>	<u>49,185</u>	<u>31,138</u>	<u>62,529</u>	<u>58,723</u>	<u>61,730</u>
2,075	4,346	1,680	876	2,903	2,369	2,270
1,594	1,400	475	373	937	396	1,212
369	1,595	623	335	734	1,399	477
6	240	25	-	253	20	76
-	24	-	-	-	-	-
79	44	86	105	87	3	4
607	1,183	318	297	496	550	598
441	816	285	147	523	310	417
-	-	20	-	25	-	-
-	-	56	8	-	-	19
<u>5,171</u>	<u>9,648</u>	<u>3,568</u>	<u>2,141</u>	<u>5,958</u>	<u>5,047</u>	<u>5,073</u>
-	-	278	33	-	-	-
3,469	12,569	3,862	3,200	8,212	6,151	6,231
2,924	6,829	2,291	1,101	3,891	2,764	3,316
21	-	-	-	-	-	-
<u>6,414</u>	<u>19,398</u>	<u>6,431</u>	<u>4,334</u>	<u>12,103</u>	<u>8,915</u>	<u>9,547</u>
<u>11,585</u>	<u>29,046</u>	<u>9,999</u>	<u>6,475</u>	<u>18,061</u>	<u>13,962</u>	<u>14,620</u>
24,862	42,137	27,835	18,678	35,154	29,590	37,190
-	429	-	-	-	-	-
640	1,627	555	467	833	825	760
<u>9,764</u>	<u>13,657</u>	<u>10,796</u>	<u>5,518</u>	<u>8,481</u>	<u>14,346</u>	<u>9,160</u>
<u>\$ 35,266</u>	<u>\$ 57,850</u>	<u>\$ 39,186</u>	<u>\$ 24,663</u>	<u>\$ 44,468</u>	<u>\$ 44,761</u>	<u>\$ 47,110</u>

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MINNESOTA STATE COLLEGES AND UNIVERSITIES
STATEMENTS OF NET POSITION BY INSTITUTION (UNAUDITED)
AS OF JUNE 30, 2014 AND 2013
(IN THOUSANDS)

	Metropolitan State University	Minneapolis Community & Technical College	Minnesota State College - Southeast Technical
Assets			
Current Assets			
Cash and cash equivalents	\$ 36,906	\$ 26,521	\$ 4,145
Investments	-	643	-
Grants receivable	1,029	949	378
Accounts receivable, net	1,974	4,136	800
Prepaid expense	906	1,559	277
Inventory	-	525	450
Student loans, net	-	-	-
Other assets	8	44	38
Advances from other schools	-	78	-
Total current assets	<u>40,823</u>	<u>34,455</u>	<u>6,088</u>
Total restricted assets	34,522	2,605	-
Noncurrent Assets			
Student loans, net	-	-	-
Capital assets, net	39,410	106,221	15,395
Advances from other schools	-	-	-
Total noncurrent assets	<u>39,410</u>	<u>106,221</u>	<u>15,395</u>
Total Assets	<u>114,755</u>	<u>143,281</u>	<u>21,483</u>
Liabilities			
Current Liabilities			
Salaries and benefits payable	4,517	3,747	1,715
Accounts payable	1,450	1,467	272
Unearned revenue	2,659	1,352	313
Payable from restricted assets	4,740	149	-
Interest payable	285	126	-
Funds held for others	58	20	-
Current portion of long-term debt	677	1,834	203
Other compensation benefits	580	701	191
Other liabilities	725	-	-
Advances to other schools	24	-	-
Total current liabilities	<u>15,715</u>	<u>9,396</u>	<u>2,694</u>
Noncurrent Liabilities			
Advances to other schools	-	-	-
Noncurrent portion of long-term debt	40,096	26,483	2,308
Other compensation benefits	5,477	6,135	1,723
Capital contributions payable	-	-	-
Total noncurrent liabilities	<u>45,573</u>	<u>32,618</u>	<u>4,031</u>
Total Liabilities	<u>61,288</u>	<u>42,014</u>	<u>6,725</u>
Net Position			
Net investment in capital assets	32,643	79,683	12,884
Restricted expendable, bond covenants	-	3,149	-
Restricted expendable, other	1,674	2,295	313
Unrestricted	19,150	16,140	1,561
Total Net Position	<u>\$ 53,467</u>	<u>\$ 101,267</u>	<u>\$ 14,758</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
\$ 15,294	\$ 86,495	\$ 49,015	\$ 11,979	\$ 37,333	\$ 27,791	\$ 13,408
-	4,928	3,209	200	1,484	3,973	-
237	944	193	89	466	394	287
2,762	4,156	1,959	689	2,055	1,769	1,247
661	2,111	1,644	359	1,538	1,438	500
660	170	541	538	961	326	218
22	944	665	14	-	122	10
40	244	212	25	263	83	10
-	-	-	-	-	-	-
<u>19,676</u>	<u>99,992</u>	<u>57,438</u>	<u>13,893</u>	<u>44,100</u>	<u>35,896</u>	<u>15,680</u>
601	12,618	10,438	7	4,462	2,464	1
123	5,522	5,253	108	-	1,271	98
41,211	228,125	112,329	18,548	86,395	69,823	31,569
-	-	-	-	-	-	-
<u>41,334</u>	<u>233,647</u>	<u>117,582</u>	<u>18,656</u>	<u>86,395</u>	<u>71,094</u>	<u>31,667</u>
<u>61,611</u>	<u>346,257</u>	<u>185,458</u>	<u>32,556</u>	<u>134,957</u>	<u>109,454</u>	<u>47,348</u>
3,416	13,253	8,699	1,565	3,968	2,569	1,952
1,088	4,544	1,577	444	1,166	705	451
644	4,266	2,026	667	2,329	1,482	288
334	276	1,018	7	40	2,435	1
15	780	233	-	252	-	-
113	371	234	55	76	123	121
631	4,545	2,738	239	2,258	1,146	372
557	1,960	1,245	333	762	502	530
-	-	53	-	31	1	-
14	3	82	5	-	30	2
<u>6,812</u>	<u>29,998</u>	<u>17,905</u>	<u>3,315</u>	<u>10,882</u>	<u>8,993</u>	<u>3,717</u>
-	-	-	-	-	-	-
7,886	87,583	40,539	3,494	38,073	15,037	4,026
4,632	14,651	7,339	2,569	5,344	3,797	2,580
176	6,034	5,607	142	-	1,335	115
<u>12,694</u>	<u>108,268</u>	<u>53,485</u>	<u>6,205</u>	<u>43,417</u>	<u>20,169</u>	<u>6,721</u>
<u>19,506</u>	<u>138,266</u>	<u>71,390</u>	<u>9,520</u>	<u>54,299</u>	<u>29,162</u>	<u>10,438</u>
32,840	141,865	76,081	14,815	48,344	53,640	27,171
204	10,763	19,928	-	3,009	-	-
831	10,601	5,621	407	3,730	1,659	528
8,230	44,762	12,438	7,814	25,575	24,993	9,211
<u>\$ 42,105</u>	<u>\$ 207,991</u>	<u>\$ 114,068</u>	<u>\$ 23,036</u>	<u>\$ 80,658</u>	<u>\$ 80,292</u>	<u>\$ 36,910</u>

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MINNESOTA STATE COLLEGES AND UNIVERSITIES
STATEMENTS OF NET POSITION BY INSTITUTION (UNAUDITED)
AS OF JUNE 30, 2014 AND 2013
(IN THOUSANDS)

	Pine Technical & Community College	Ridgewater College	Riverland Community College
Assets			
Current Assets			
Cash and cash equivalents	\$ 1,262	\$ 21,043	\$ 7,140
Investments	-	-	-
Grants receivable	1,653	143	172
Accounts receivable, net	649	939	1,152
Prepaid expense	101	562	288
Inventory	105	421	447
Student loans, net	-	8	7
Other assets	5	1	29
Advances from other schools	9	-	-
Total current assets	3,784	23,117	9,235
Total restricted assets	-	1,123	-
Noncurrent Assets			
Student loans, net	-	64	125
Capital assets, net	11,031	33,924	22,259
Advances from other schools	-	-	-
Total noncurrent assets	11,031	33,988	22,384
Total Assets	14,815	58,228	31,619
Liabilities			
Current Liabilities			
Salaries and benefits payable	772	2,470	1,666
Accounts payable	393	598	319
Unearned revenue	384	621	339
Payable from restricted assets	-	1,123	-
Interest payable	-	-	-
Funds held for others	-	170	199
Current portion of long-term debt	74	463	214
Other compensation benefits	97	578	298
Other liabilities	-	-	5
Advances to other schools	29	-	-
Total current liabilities	1,749	6,023	3,040
Noncurrent Liabilities			
Advances to other schools	143	-	-
Noncurrent portion of long-term debt	869	6,566	2,284
Other compensation benefits	1,029	3,617	2,576
Capital contributions payable	-	111	142
Total noncurrent liabilities	2,041	10,294	5,002
Total Liabilities	3,790	16,317	8,042
Net Position			
Net investment in capital assets	10,089	26,895	19,761
Restricted expendable, bond covenants	-	-	-
Restricted expendable, other	113	583	321
Unrestricted	823	14,433	3,495
Total Net Position	\$ 11,025	\$ 41,911	\$ 23,577

	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
\$	21,527	\$ 12,862	\$ 17,460	\$ 67,447	\$ 25,506	\$ 24,211	\$ 66,407
	1,118	-	471	2,409	-	288	6,016
	469	162	152	922	656	228	253
	2,384	785	628	3,582	1,125	2,827	2,189
	523	391	528	3,036	899	895	1,701
	535	296	-	168	474	442	1,223
	34	-	181	1,000	2	2	345
	37	15	3	325	14	51	102
	-	-	-	131	-	-	-
	<u>26,627</u>	<u>14,511</u>	<u>19,423</u>	<u>79,020</u>	<u>28,676</u>	<u>28,944</u>	<u>78,236</u>
	1,587	450	3,059	21,677	141	1,922	7,603
	89	-	876	4,990	-	-	2,086
	65,774	21,944	72,976	256,321	43,415	52,993	170,445
	-	-	-	-	-	-	-
	<u>65,863</u>	<u>21,944</u>	<u>73,852</u>	<u>261,311</u>	<u>43,415</u>	<u>52,993</u>	<u>172,531</u>
	<u>94,077</u>	<u>36,905</u>	<u>96,334</u>	<u>362,008</u>	<u>72,232</u>	<u>83,859</u>	<u>258,370</u>
	3,222	2,321	3,298	14,034	2,406	2,381	11,049
	998	495	1,546	5,079	851	1,017	5,340
	967	510	574	5,325	541	912	3,170
	1,587	450	6	380	141	104	10
	-	-	146	435	-	115	406
	279	14	94	1,235	106	136	534
	456	280	1,366	8,455	635	1,100	3,550
	469	361	757	2,199	368	317	1,410
	-	-	-	500	-	-	-
	3	-	45	-	13	1	-
	<u>7,981</u>	<u>4,431</u>	<u>7,832</u>	<u>37,642</u>	<u>5,061</u>	<u>6,083</u>	<u>25,469</u>
	-	-	145	-	-	-	-
	5,867	4,737	18,041	93,029	8,070	18,389	48,816
	3,920	2,880	4,523	16,659	2,797	2,972	8,972
	466	-	1,023	5,791	-	-	2,616
	<u>10,253</u>	<u>7,617</u>	<u>23,732</u>	<u>115,479</u>	<u>10,867</u>	<u>21,361</u>	<u>60,404</u>
	<u>18,234</u>	<u>12,048</u>	<u>31,564</u>	<u>153,121</u>	<u>15,928</u>	<u>27,444</u>	<u>85,873</u>
	59,451	16,926	55,589	170,460	34,709	35,020	120,696
	-	-	707	12,352	-	403	12,297
	842	412	1,410	10,810	969	1,223	6,777
	15,550	7,519	7,064	15,265	20,626	19,769	32,727
\$	<u><u>75,843</u></u>	<u><u>24,857</u></u>	<u><u>64,770</u></u>	<u><u>208,887</u></u>	<u><u>56,304</u></u>	<u><u>56,415</u></u>	<u><u>172,497</u></u>

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MINNESOTA STATE COLLEGES AND UNIVERSITIES
STATEMENTS OF NET POSITION BY INSTITUTION (UNAUDITED)
AS OF JUNE 30, 2014 AND 2013
(IN THOUSANDS)

	Northeast Higher Education District	System Office	System-wide Activity
Assets			
Current Assets			
Cash and cash equivalents	\$ 22,011	\$ 26,308	\$ 43,080
Investments	27	-	-
Grants receivable	1,056	174	50
Accounts receivable, net	3,070	284	697
Prepaid expense	896	-	492
Inventory	633	-	223
Student loans, net	131	-	-
Other assets	179	-	10
Advances from other schools	-	47	337
Total current assets	<u>28,003</u>	<u>26,813</u>	<u>44,889</u>
Total restricted assets	511	-	4,245
Noncurrent Assets			
Student loans, net	798	-	-
Capital assets, net	55,665	8,682	774
Advances from other schools	-	-	1,214
Total noncurrent assets	<u>56,463</u>	<u>8,682</u>	<u>1,988</u>
Total Assets	<u>84,977</u>	<u>35,495</u>	<u>51,122</u>
Liabilities			
Current Liabilities			
Salaries and benefits payable	3,670	1,458	945
Accounts payable	2,047	2,466	2,996
Unearned revenue	1,311	385	2,276
Payable from restricted assets	213	-	-
Interest payable	-	-	9
Funds held for others	349	112	2,992
Current portion of long-term debt	819	-	176
Other compensation benefits	798	472	168
Other liabilities	70	-	30
Advances to other schools	231	-	-
Total current liabilities	<u>9,508</u>	<u>4,893</u>	<u>9,592</u>
Noncurrent Liabilities			
Advances to other schools	665	-	-
Noncurrent portion of long-term debt	9,613	-	1,729
Other compensation benefits	5,665	4,324	1,519
Capital contributions payable	1,211	-	-
Total noncurrent liabilities	<u>17,154</u>	<u>4,324</u>	<u>3,248</u>
Total Liabilities	<u>26,662</u>	<u>9,217</u>	<u>12,840</u>
Net Position			
Net investment in capital assets	45,231	8,682	773
Restricted expendable, bond covenants	298	-	4,249
Restricted expendable, other	2,311	214	1,472
Unrestricted	10,475	17,382	31,788
Total Net Position	<u>\$ 58,315</u>	<u>\$ 26,278</u>	<u>\$ 38,282</u>

Sub Total	Eliminations & Reclassifications	2014 GAAP Total	2013 GAAP Total
\$ 856,260	\$ -	\$ 856,260	\$ 856,943
26,919	-	26,919	26,165
15,891	-	15,891	22,970
61,532	(3,645)	57,887	61,085
28,707	-	28,707	28,512
15,353	-	15,353	14,650
4,147	-	4,147	3,840
2,122	-	2,122	2,223
626	(626)	-	-
1,011,557	(4,271)	1,007,286	1,016,388
115,674	-	115,674	142,959
25,919	-	25,919	26,130
1,994,028	-	1,994,028	1,939,855
1,214	(1,214)	-	-
2,021,161	(1,214)	2,019,947	1,965,985
3,148,392	(5,485)	3,142,907	3,125,332
122,547	-	122,547	109,089
47,329	(3,643)	43,686	47,907
41,886	10,340	52,226	40,531
13,842	-	13,842	24,714
3,049	-	3,049	3,236
8,706	-	8,706	9,158
39,376	(517)	38,859	36,890
20,676	-	20,676	19,654
1,473	-	1,473	927
578	(578)	-	-
299,462	5,602	305,064	292,106
1,264	(1,264)	-	-
567,388	(9,823)	557,565	571,183
151,966	-	151,966	149,703
29,601	-	29,601	29,662
750,219	(11,087)	739,132	750,548
1,049,681	(5,485)	1,044,196	1,042,654
1,464,361	-	1,464,361	1,428,789
72,499	-	72,499	70,852
67,457	-	67,457	68,013
494,394	-	494,394	515,024
\$ 2,098,711	\$ -	\$ 2,098,711	\$ 2,082,678

Concluded

MINNESOTA STATE COLLEGES AND UNIVERSITIES
STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION BY INSTITUTION (UNAUDITED)
FOR THE YEARS ENDED JUNE 30, 2014 AND 2013
(IN THOUSANDS)

	Alexandria Technical & Community College	Anoka Technical College & Community College	Bemidji State University
Operating Revenues			
Tuition, net	\$ 7,138	\$ 19,862	\$ 22,400
Fees, net	1,237	2,723	2,680
Sales and room and board, net	1,247	4,560	2,592
Restricted student payments, net	128	703	10,286
Other income	25	134	598
Total operating revenues	<u>9,775</u>	<u>27,982</u>	<u>38,556</u>
Operating Expenses			
Salaries and benefits	16,585	49,225	51,156
Purchased services	1,985	6,242	12,614
Supplies	2,184	6,334	3,945
Repairs and maintenance	527	816	1,717
Depreciation	1,493	3,527	5,334
Financial aid, net	492	1,662	1,346
Other expense	1,041	3,446	4,408
Total operating expenses	<u>24,307</u>	<u>71,252</u>	<u>80,520</u>
Operating loss	<u>(14,532)</u>	<u>(43,270)</u>	<u>(41,964)</u>
Nonoperating Revenues (Expenses)			
Appropriations	9,755	25,317	22,267
Federal grants	3,528	16,274	11,893
State grants	1,487	3,825	4,441
Private grants	134	47	3,210
Interest income	80	179	260
Interest expense	(246)	(656)	(988)
Grants to other organizations	-	-	-
Total nonoperating revenues (expenses)	<u>14,738</u>	<u>44,986</u>	<u>41,083</u>
Income (Loss) Before Other Revenues, Expenses, Gains, or Losses	206	1,716	(881)
Capital appropriations	17	272	1,883
Capital grants	-	-	-
Donated assets and supplies	45	107	-
Gain (loss) on disposal of capital assets	(16)	(18)	(10)
Change in net position	<u>252</u>	<u>2,077</u>	<u>992</u>
Total Net Position, Beginning of Year	<u>26,802</u>	<u>87,131</u>	<u>74,640</u>
Total Net Position, End of Year	<u>\$ 27,054</u>	<u>\$ 89,208</u>	<u>\$ 75,632</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
\$ 7,239	\$ 19,783	\$ 7,715	\$ 2,033	\$ 12,742	\$ 12,139	\$ 10,225
1,552	2,009	1,167	249	1,363	1,617	2,755
2,047	3,719	2,342	664	2,278	1,847	2,200
-	670	-	-	-	-	-
293	396	257	189	230	180	299
<u>11,131</u>	<u>26,577</u>	<u>11,481</u>	<u>3,135</u>	<u>16,613</u>	<u>15,783</u>	<u>15,479</u>
22,791	53,008	19,966	8,639	35,180	26,244	25,130
2,945	5,858	3,738	1,842	4,913	2,811	4,006
3,521	6,731	2,981	1,382	4,979	3,570	3,578
596	610	227	73	1,674	548	495
2,006	3,202	1,604	1,022	2,672	1,745	2,394
488	1,995	407	669	1,608	1,157	777
2,153	3,508	1,484	922	2,454	1,853	1,753
<u>34,500</u>	<u>74,912</u>	<u>30,407</u>	<u>14,549</u>	<u>53,480</u>	<u>37,928</u>	<u>38,133</u>
<u>(23,369)</u>	<u>(48,335)</u>	<u>(18,926)</u>	<u>(11,414)</u>	<u>(36,867)</u>	<u>(22,145)</u>	<u>(22,654)</u>
13,244	21,963	10,387	4,734	19,047	11,890	13,255
10,374	20,276	6,375	5,638	13,554	8,054	8,785
1,952	3,890	1,703	692	2,228	2,032	1,479
119	398	289	148	335	359	42
82	171	74	47	109	181	114
(201)	(569)	(145)	(174)	(379)	(316)	(327)
-	-	-	-	-	-	(56)
<u>25,570</u>	<u>46,129</u>	<u>18,683</u>	<u>11,085</u>	<u>34,894</u>	<u>22,200</u>	<u>23,292</u>
2,201	(2,206)	(243)	(329)	(1,973)	55	638
1	1,745	2,338	131	238	238	-
-	-	-	-	-	-	-
315	348	72	-	716	-	-
<u>(27)</u>	<u>1</u>	<u>(21)</u>	<u>-</u>	<u>720</u>	<u>(5)</u>	<u>(11)</u>
<u>2,490</u>	<u>(112)</u>	<u>2,146</u>	<u>(198)</u>	<u>(299)</u>	<u>288</u>	<u>627</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>
<u>\$ 35,266</u>	<u>\$ 57,850</u>	<u>\$ 39,186</u>	<u>\$ 24,663</u>	<u>\$ 44,468</u>	<u>\$ 44,761</u>	<u>\$ 47,110</u>

Continued...

MINNESOTA STATE COLLEGES AND UNIVERSITIES
STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION BY INSTITUTION (UNAUDITED)
FOR THE YEARS ENDED JUNE 30, 2014 AND 2013
(IN THOUSANDS)

	Metropolitan State University	Minneapolis Community & Technical College	Minnesota State College - Southeast Technical
Operating Revenues			
Tuition, net	\$ 28,348	\$ 13,788	\$ 4,617
Fees, net	1,407	1,565	797
Sales and room and board, net	927	2,853	1,077
Restricted student payments, net	326	2,256	-
Other income	132	66	35
Total operating revenues	<u>31,140</u>	<u>20,528</u>	<u>6,526</u>
Operating Expenses			
Salaries and benefits	53,907	49,037	14,976
Purchased services	10,514	5,805	2,378
Supplies	2,450	4,639	2,342
Repairs and maintenance	1,725	876	284
Depreciation	2,258	5,476	931
Financial aid, net	1,648	3,121	436
Other expense	5,985	2,801	944
Total operating expenses	<u>78,487</u>	<u>71,755</u>	<u>22,291</u>
Operating loss	<u>(47,347)</u>	<u>(51,227)</u>	<u>(15,765)</u>
Nonoperating Revenues (Expenses)			
Appropriations	22,914	21,920	7,565
Federal grants	14,101	24,612	5,696
State grants	4,718	4,098	777
Private grants	745	326	7
Interest income	232	288	56
Interest expense	(1,324)	(1,102)	(123)
Grants to other organizations	(24)	-	-
Total nonoperating revenues (expenses)	<u>41,362</u>	<u>50,142</u>	<u>13,978</u>
Income (Loss) Before Other Revenues, Expenses, Gains, or Losses	(5,985)	(1,085)	(1,787)
Capital appropriations	61	1,979	48
Capital grants	-	-	-
Donated assets and supplies	-	-	127
Gain (loss) on disposal of capital assets	(356)	(11)	10
Change in net position	<u>(6,280)</u>	<u>883</u>	<u>(1,602)</u>
Total Net Position, Beginning of Year	<u>59,747</u>	<u>100,384</u>	<u>16,360</u>
Total Net Position, End of Year	<u>\$ 53,467</u>	<u>\$ 101,267</u>	<u>\$ 14,758</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
\$ 11,942	\$ 75,838	\$ 31,875	\$ 6,739	\$ 21,213	\$ 12,656	\$ 8,216
1,850	9,549	2,795	774	1,565	1,711	1,071
5,170	10,700	5,251	1,790	4,564	2,404	1,660
120	26,760	13,361	-	3,291	-	-
610	661	1,651	160	84	105	325
<u>19,692</u>	<u>123,508</u>	<u>54,933</u>	<u>9,463</u>	<u>30,717</u>	<u>16,876</u>	<u>11,272</u>
36,606	135,851	66,070	19,041	46,211	33,942	22,411
4,419	26,969	12,834	2,378	5,884	4,136	3,178
7,081	12,383	6,845	2,687	5,567	3,629	3,191
658	3,600	1,357	972	1,195	341	1,085
2,410	14,057	5,867	1,071	3,852	2,303	2,163
977	3,454	861	242	1,550	1,704	541
2,363	9,560	4,106	1,592	3,276	1,957	1,446
<u>54,514</u>	<u>205,874</u>	<u>97,940</u>	<u>27,983</u>	<u>67,535</u>	<u>48,012</u>	<u>34,015</u>
<u>(34,822)</u>	<u>(82,366)</u>	<u>(43,007)</u>	<u>(18,520)</u>	<u>(36,818)</u>	<u>(31,136)</u>	<u>(22,743)</u>
18,652	51,438	28,087	11,381	19,271	14,160	12,450
11,769	19,401	8,553	5,429	13,737	13,165	8,713
1,932	9,430	3,248	1,705	3,853	2,592	1,081
666	2,281	2,250	18	70	58	296
130	631	433	85	313	308	86
(399)	(3,907)	(1,600)	(131)	(1,656)	(475)	(204)
29	-	-	(34)	-	-	-
<u>32,779</u>	<u>79,274</u>	<u>40,971</u>	<u>18,453</u>	<u>35,588</u>	<u>29,808</u>	<u>22,422</u>
(2,043)	(3,092)	(2,036)	(67)	(1,230)	(1,328)	(321)
574	875	3,898	573	(39)	13,270	132
-	-	-	-	-	-	-
272	127	-	112	-	-	1
<u>(1)</u>	<u>(5)</u>	<u>(2)</u>	<u>79</u>	<u>(80)</u>	<u>(3)</u>	<u>(1)</u>
<u>(1,198)</u>	<u>(2,095)</u>	<u>1,860</u>	<u>697</u>	<u>(1,349)</u>	<u>11,939</u>	<u>(189)</u>
43,303	210,086	112,208	22,339	82,007	68,353	37,099
<u>\$ 42,105</u>	<u>\$ 207,991</u>	<u>\$ 114,068</u>	<u>\$ 23,036</u>	<u>\$ 80,658</u>	<u>\$ 80,292</u>	<u>\$ 36,910</u>

Continued...

MINNESOTA STATE COLLEGES AND UNIVERSITIES
STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION BY INSTITUTION (UNAUDITED)
FOR THE YEARS ENDED JUNE 30, 2014 AND 2013
(IN THOUSANDS)

	Pine Technical & Community College	Ridgewater College	Riverland Community College
Operating Revenues			
Tuition, net	\$ 1,319	\$ 9,027	\$ 6,539
Fees, net	191	1,843	948
Sales and room and board, net	2,613	2,344	1,699
Restricted student payments, net	-	-	-
Other income	29	520	85
Total operating revenues	<u>4,152</u>	<u>13,734</u>	<u>9,271</u>
Operating Expenses			
Salaries and benefits	9,379	26,378	20,298
Purchased services	1,327	3,335	2,328
Supplies	861	4,120	2,785
Repairs and maintenance	91	788	816
Depreciation	612	1,678	1,485
Financial aid, net	1,133	580	369
Other expense	287	1,671	1,348
Total operating expenses	<u>13,690</u>	<u>38,550</u>	<u>29,429</u>
Operating loss	<u>(9,538)</u>	<u>(24,816)</u>	<u>(20,158)</u>
Nonoperating Revenues (Expenses)			
Appropriations	3,162	14,328	11,013
Federal grants	5,679	7,443	5,974
State grants	2,433	2,058	1,184
Private grants	39	18	97
Interest income	18	101	55
Interest expense	(41)	(180)	(126)
Grants to other organizations	-	(21)	-
Total nonoperating revenues (expenses)	<u>11,290</u>	<u>23,747</u>	<u>18,197</u>
Income (Loss) Before Other Revenues, Expenses, Gains, or Losses	1,752	(1,069)	(1,961)
Capital appropriations	1,035	6,681	286
Capital grants	-	-	-
Donated assets and supplies	-	392	490
Gain (loss) on disposal of capital assets	2	9	(2)
Change in net position	<u>2,789</u>	<u>6,013</u>	<u>(1,187)</u>
Total Net Position, Beginning of Year	<u>8,236</u>	<u>35,898</u>	<u>24,764</u>
Total Net Position, End of Year	<u>\$ 11,025</u>	<u>\$ 41,911</u>	<u>\$ 23,577</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
\$ 12,902	\$ 8,366	\$ 13,346	\$ 57,893	\$ 10,123	\$ 9,396	\$ 44,366
2,292	1,004	1,821	9,185	1,268	983	5,444
4,118	1,706	1,315	12,201	3,000	2,967	16,210
-	-	6,184	19,133	-	1,078	20,590
591	686	226	2,521	131	195	1,437
<u>19,903</u>	<u>11,762</u>	<u>22,892</u>	<u>100,933</u>	<u>14,522</u>	<u>14,619</u>	<u>88,047</u>
34,036	24,434	33,147	139,832	26,380	30,719	86,880
3,864	2,663	6,558	22,918	2,171	4,139	25,285
5,216	2,984	1,506	10,132	3,560	5,571	8,012
893	209	777	2,800	247	379	3,245
4,094	1,026	3,694	14,621	2,255	2,447	9,713
982	676	548	3,127	1,161	1,876	995
2,315	1,596	2,245	8,420	1,646	2,184	6,636
<u>51,400</u>	<u>33,588</u>	<u>48,475</u>	<u>201,850</u>	<u>37,420</u>	<u>47,315</u>	<u>140,766</u>
<u>(31,497)</u>	<u>(21,826)</u>	<u>(25,583)</u>	<u>(100,917)</u>	<u>(22,898)</u>	<u>(32,696)</u>	<u>(52,719)</u>
15,990	12,088	15,562	58,772	11,917	14,389	32,033
11,543	7,331	4,865	21,181	10,902	17,423	9,663
2,660	1,682	1,985	8,411	2,135	2,555	5,267
305	97	1,370	3,426	77	314	2,739
112	75	138	609	137	124	1,286
(212)	(123)	(819)	(3,191)	(378)	(839)	(2,229)
-	(6)	(91)	(565)	(6)	-	(33)
<u>30,398</u>	<u>21,144</u>	<u>23,010</u>	<u>88,643</u>	<u>24,784</u>	<u>33,966</u>	<u>48,726</u>
(1,099)	(682)	(2,573)	(12,274)	1,886	1,270	(3,993)
4,520	5,064	11	4,152	844	387	894
-	-	-	-	-	-	-
-	97	575	415	158	45	38
-	(1)	1	243	(11)	14	(39)
<u>3,421</u>	<u>4,478</u>	<u>(1,986)</u>	<u>(7,464)</u>	<u>2,877</u>	<u>1,716</u>	<u>(3,100)</u>
<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>
<u>\$ 75,843</u>	<u>\$ 24,857</u>	<u>\$ 64,770</u>	<u>\$ 208,887</u>	<u>\$ 56,304</u>	<u>\$ 56,415</u>	<u>\$ 172,497</u>

Continued...

MINNESOTA STATE COLLEGES AND UNIVERSITIES
STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION BY INSTITUTION (UNAUDITED)
FOR THE YEARS ENDED JUNE 30, 2014 AND 2013
(IN THOUSANDS)

	Northeast Higher Education District	System Office	System-wide Activity
Operating Revenues			
Tuition, net	\$ 11,255	\$ -	\$ -
Fees, net	2,143	1	51
Sales and room and board, net	4,905	-	3,178
Restricted student payments, net	408	-	-
Other income	197	463	1,319
Total operating revenues	<u>18,908</u>	<u>464</u>	<u>4,548</u>
Operating Expenses			
Salaries and benefits	38,987	13,216	5,218
Purchased services	5,758	2,273	7,586
Supplies	5,039	25	327
Repairs and maintenance	1,954	140	153
Depreciation	3,413	2,852	220
Financial aid, net	1,572	-	292
Other expense	3,224	(1,749)	1,716
Total operating expenses	<u>59,947</u>	<u>16,757</u>	<u>15,512</u>
Operating loss	<u>(41,039)</u>	<u>(16,293)</u>	<u>(10,964)</u>
Nonoperating Revenues (Expenses)			
Appropriations	19,569	13,851	8,871
Federal grants	13,979	7,506	1,236
State grants	4,017	-	1,367
Private grants	1,260	95	783
Interest income	184	188	41
Interest expense	(377)	-	(27)
Grants to other organizations	(1)	(5,908)	(3,520)
Total nonoperating revenues (expenses)	<u>38,631</u>	<u>15,732</u>	<u>8,751</u>
Income (Loss) Before Other Revenues, Expenses, Gains, or Losses	(2,408)	(561)	(2,213)
Capital appropriations	2,621	-	-
Capital grants	-	-	-
Donated assets and supplies	-	-	-
Gain (loss) on disposal of capital assets	108	-	-
Change in net position	<u>321</u>	<u>(561)</u>	<u>(2,213)</u>
Total Net Position, Beginning of Year	<u>57,994</u>	<u>26,839</u>	<u>40,495</u>
Total Net Position, End of Year	<u>\$ 58,315</u>	<u>\$ 26,278</u>	<u>\$ 38,282</u>

	Sub Total	Eliminations & Reclassifications	2014 GAAP Total	2013 GAAP Total
\$	521,040	\$ -	\$ 521,040	\$ 542,199
	67,610	-	67,610	68,369
	116,148	-	116,148	121,879
	105,294	-	105,294	104,706
	14,830	(732)	14,098	14,224
	<u>824,922</u>	<u>(732)</u>	<u>824,190</u>	<u>851,377</u>
	1,274,880	22,009	1,296,889	1,251,635
	215,654	18,348	234,002	225,056
	140,157	1,000	141,157	145,557
	31,868	163	32,031	33,608
	113,497	-	113,497	107,890
	38,446	-	38,446	43,782
	88,591	(42,252)	46,339	49,489
	<u>1,903,093</u>	<u>(732)</u>	<u>1,902,361</u>	<u>1,857,017</u>
	<u>(1,078,171)</u>	<u>-</u>	<u>(1,078,171)</u>	<u>(1,005,640)</u>
	591,242	-	591,242	553,246
	354,652	-	354,652	367,862
	92,917	-	92,917	91,665
	22,418	-	22,418	19,809
	6,927	-	6,927	5,836
	(23,464)	-	(23,464)	(22,758)
	(10,236)	-	(10,236)	(12,004)
	<u>1,034,456</u>	<u>-</u>	<u>1,034,456</u>	<u>1,003,656</u>
	(43,715)	-	(43,715)	(1,984)
	54,729	-	54,729	88,497
	-	-	-	24
	4,452	-	4,452	4,538
	567	-	567	(7)
	<u>16,033</u>	<u>-</u>	<u>16,033</u>	<u>91,068</u>
	<u>2,082,678</u>	<u>-</u>	<u>2,082,678</u>	<u>1,991,610</u>
\$	<u><u>2,098,711</u></u>	<u><u>-</u></u>	<u><u>2,098,711</u></u>	<u><u>2,082,678</u></u>

Concluded

MINNESOTA STATE COLLEGES AND UNIVERSITIES FOUNDATIONS
STATEMENTS OF FINANCIAL POSITION (UNAUDITED)
AS OF JUNE 30, 2014 AND 2013
(IN THOUSANDS)

	Bemidji State University Foundation	Metropolitan State University Foundation	Minnesota State University, Mankato Foundation, Inc.	Minnesota State University Moorhead Alumni Foundation, Inc.
Assets				
Current Assets				
Cash and cash equivalents	\$ 52	\$ 1,381	\$ 1,938	\$ 1,285
Investments	22,750	647	-	-
Restricted cash and cash equivalents	-	-	-	-
Pledges and contributions receivable, net	2,391	85	1,873	985
Other receivables and Other assets	12	2	370	18
Annuities/Remainder interests/Trusts	-	-	85	-
Finance lease receivable	-	-	-	-
Total current assets	25,205	2,115	4,266	2,288
Noncurrent Assets				
Annuities/Remainder interests/Trusts	132	-	-	-
Long-term pledges receivable	4,485	-	-	5,022
Finance lease receivable, net	-	-	-	-
Investments	-	-	49,935	17,211
Restricted investments	-	3,178	-	-
Buildings, property and equipment, net	300	-	1,004	2,567
Other assets	36	30	-	-
Total noncurrent assets	4,953	3,208	50,939	24,800
Total Assets	\$ 30,158	\$ 5,323	\$ 55,205	\$ 27,088
Liabilities and Net Assets				
Current Liabilities				
Accounts payable	\$ 42	\$ 399	\$ 111	\$ 37
Interest payable	3	-	-	14
Unearned revenue	-	-	-	-
Annuities payable	23	-	-	54
Notes payable	-	-	-	-
Bonds payable	-	-	-	100
Scholarships payable and Other liabilities	126	22	-	-
Total current liabilities	194	\$ 421	111	205
Noncurrent Liabilities				
Annuities payable and Unitrust liabilities	173	-	945	611
Notes payable	732	-	-	-
Bonds payable	-	-	-	2,916
Total noncurrent liabilities	905	-	945	3,527
Total Liabilities	1,099	421	1,056	3,732
Net Assets				
Unrestricted (deficit)	5,978	257	372	940
Temporarily restricted	5,152	2,136	19,361	10,798
Permanently restricted	17,929	2,509	34,416	11,618
Total Net Assets	29,059	4,902	54,149	23,356
Total Liabilities and Net Assets	\$ 30,158	\$ 5,323	\$ 55,205	\$ 27,088

St. Cloud State University Foundation, Inc.	Southwest Minnesota State University Foundation	Winona State University Foundation	2014 Total	2013 Total
\$ 1,225	\$ 170	\$ 2,310	\$ 8,361	\$ 8,667
33,788	7,720	-	64,905	68,289
1,022	-	-	1,022	1,022
731	676	281	7,022	6,588
57	36	232	727	283
50	19	171	325	230
870	-	-	870	845
<u>37,743</u>	<u>8,621</u>	<u>2,994</u>	<u>83,232</u>	<u>85,924</u>
336	-	-	468	449
2,002	330	1,028	12,867	16,093
6,678	-	-	6,678	7,548
-	-	27,931	95,077	66,010
-	2,996	-	6,174	5,754
272	6,175	9,388	19,706	19,445
251	472	1,006	1,795	1,499
<u>9,539</u>	<u>9,973</u>	<u>39,353</u>	<u>142,765</u>	<u>116,798</u>
<u>\$ 47,282</u>	<u>\$ 18,594</u>	<u>\$ 42,347</u>	<u>\$ 225,997</u>	<u>\$ 202,722</u>
\$ 157	\$ 226	\$ 83	\$ 1,055	\$ 1,202
62	4	13	96	118
-	326	-	326	212
46	-	382	505	373
165	-	541	706	1,096
870	441	-	1,411	1,358
80	-	102	330	111
<u>1,380</u>	<u>997</u>	<u>1,121</u>	<u>4,429</u>	<u>4,470</u>
303	-	-	2,032	3,234
2,880	-	6,089	9,701	11,810
8,570	4,950	-	16,436	17,662
<u>11,753</u>	<u>4,950</u>	<u>6,089</u>	<u>28,169</u>	<u>32,706</u>
<u>13,133</u>	<u>5,947</u>	<u>7,210</u>	<u>32,598</u>	<u>37,176</u>
(4,469)	1,638	1,486	6,202	14,321
20,945	7,736	14,135	80,263	51,273
<u>17,673</u>	<u>3,273</u>	<u>19,516</u>	<u>106,934</u>	<u>99,952</u>
<u>34,149</u>	<u>12,647</u>	<u>35,137</u>	<u>193,399</u>	<u>165,546</u>
<u>\$ 47,282</u>	<u>\$ 18,594</u>	<u>\$ 42,347</u>	<u>\$ 225,997</u>	<u>\$ 202,722</u>

MINNESOTA STATE COLLEGES AND UNIVERSITIES FOUNDATIONS
STATEMENTS OF ACTIVITIES (UNAUDITED)
FOR THE YEARS ENDED JUNE 30, 2014 AND 2013
(IN THOUSANDS)

	Bemidji State University Foundation	Metropolitan State University Foundation	Minnesota State University, Mankato Foundation, Inc.	Minnesota State University Moorhead Alumni Foundation, Inc.
Support and Revenue				
Contributions	\$ 3,641	\$ 1,209	\$ 3,842	\$ 4,274
Endowment gifts	1,601	8	-	-
In-kind contributions	-	-	2,498	-
Investment income	2,198	343	1,140	2,698
Realized gains (losses)	-	-	5,776	-
Unrealized gains (losses)	-	14	(45)	-
Program income	89	-	-	288
Special events	-	-	-	10
Fundraising income	-	-	-	-
Other income	10	-	242	5
Total support and revenue	7,539	1,574	13,453	7,275
Expenses				
Program services				
Program services	-	595	-	1,271
Scholarships	1,077	-	3,692	754
Institutional activities	-	-	-	-
Special projects	1,884	-	-	-
Total program services	2,961	595	3,692	2,025
Supporting services				
Interest expense	-	-	-	-
Management and general	189	209	711	484
Fundraising	680	246	1,925	603
Other expense	-	-	22	-
Total supporting services	869	455	2,658	1,087
Total expenses	3,830	1,050	6,350	3,112
Change in Net Assets	3,709	524	7,103	4,163
Net Assets, Beginning of Year	25,350	4,378	47,046	19,193
Net Assets, End of Year	\$ 29,059	\$ 4,902	\$ 54,149	\$ 23,356

St. Cloud State University Foundation, Inc.	Southwest Minnesota State University Foundation	Winona State University Foundation	2014 Total	2013 Total
\$ 3,687	\$ 2,597	\$ 3,470	\$ 22,720	\$ 22,936
-	-	-	1,609	3,503
1,869	405	-	4,772	4,630
1,083	245	728	8,435	5,666
327	312	212	6,627	3,418
3,314	787	3,207	7,277	4,947
-	157	769	1,303	1,555
-	-	-	10	12
-	125	163	288	240
-	897	-	1,154	931
<u>10,280</u>	<u>5,525</u>	<u>8,549</u>	<u>54,195</u>	<u>47,838</u>
316	1,377	512	4,071	4,593
3,182	737	1,186	10,628	9,963
-	807	524	1,331	1,056
-	-	48	1,932	1,299
<u>3,498</u>	<u>2,921</u>	<u>2,270</u>	<u>17,962</u>	<u>16,911</u>
372	-	-	372	444
1,064	519	68	3,244	2,843
736	473	79	4,742	4,572
-	-	-	22	7
<u>2,172</u>	<u>992</u>	<u>147</u>	<u>8,380</u>	<u>7,866</u>
<u>5,670</u>	<u>3,913</u>	<u>2,417</u>	<u>26,342</u>	<u>24,777</u>
4,610	1,612	6,132	27,853	23,061
<u>29,539</u>	<u>11,035</u>	<u>29,005</u>	<u>165,546</u>	<u>142,485</u>
<u>\$ 34,149</u>	<u>\$ 12,647</u>	<u>\$ 35,137</u>	<u>\$ 193,399</u>	<u>\$ 165,546</u>

MINNESOTA STATE COLLEGES AND UNIVERSITIES REVENUE FUND
STATEMENTS OF NET POSITION BY INSTITUTION (UNAUDITED)
AS OF JUNE 30, 2014 AND 2013
(IN THOUSANDS)

	Alexandria Technical & Community College	Anoka Technical College & Community College	Bemidji State University
Assets			
Current Assets			
Cash and cash equivalents	\$ 105	\$ 556	\$ 4,665
Accounts receivable, net	4	-	327
Advances from other schools	-	-	-
Total current assets	109	556	4,992
Current Restricted Assets			
Cash and cash equivalents	125	995	2,841
Total current restricted assets	125	995	2,841
Noncurrent Restricted Assets			
Construction in progress	-	-	-
Total noncurrent restricted assets	-	-	-
Total restricted assets	125	995	2,841
Noncurrent Assets			
Capital assets, net	505	5,814	17,456
Advances from other schools	-	-	-
Total noncurrent assets	505	5,814	17,456
Total Assets	739	7,365	25,289
Liabilities			
Current Liabilities			
Salaries and benefits payable	-	49	82
Accounts payable	1	1	142
Unearned revenue	3	14	193
Payable from restricted assets	-	-	-
Interest Payable	4	63	156
Current portion of long-term debt	53	245	808
Other compensation benefits	-	1	31
Total current liabilities	61	373	1,412
Noncurrent Liabilities			
Advances to other schools	-	-	-
Other liabilities	-	-	-
Noncurrent portion of long-term debt	316	5,831	14,237
Other compensation benefits	-	8	198
Total noncurrent liabilities	316	5,839	14,435
Total Liabilities	377	6,212	15,847
Net Position			
Net investment in capital assets	193	238	3,831
Restricted expendable	68	496	1,421
Unrestricted	101	419	4,190
Total Net Position	\$ 362	\$ 1,153	\$ 9,442

Century College	Metropolitan State University	Minneapolis Community & Technical College	Minnesota State Community & Technical College	Minnesota State University, Mankato	Minnesota State University Moorhead	Normandale Community College
\$ 452	\$ 1,113	\$ 3,280	\$ 224	\$ 12,208	\$ 20,946	\$ 3,347
16	22	142	5	1,162	-	120
-	-	-	-	-	-	-
<u>468</u>	<u>1,135</u>	<u>3,422</u>	<u>229</u>	<u>13,370</u>	<u>20,946</u>	<u>3,467</u>
848	30,585	2,456	266	12,361	5,617	4,460
<u>848</u>	<u>30,585</u>	<u>2,456</u>	<u>266</u>	<u>12,361</u>	<u>5,617</u>	<u>4,460</u>
-	3,868	-	-	-	4,105	-
-	<u>3,868</u>	-	-	-	<u>4,105</u>	-
848	34,453	2,456	266	12,361	9,722	4,460
3,102	-	13,147	1,325	96,697	26,413	25,338
-	-	-	-	-	-	-
<u>3,102</u>	<u>-</u>	<u>13,147</u>	<u>1,325</u>	<u>96,697</u>	<u>26,413</u>	<u>25,338</u>
<u>4,418</u>	<u>35,588</u>	<u>19,025</u>	<u>1,820</u>	<u>122,428</u>	<u>57,081</u>	<u>33,265</u>
1	-	16	2	198	161	10
3	4	72	-	605	231	48
11	1	19	3	692	221	115
-	4,670	-	-	19	309	38
24	285	127	15	780	233	252
420	-	757	59	3,062	1,534	1,146
-	-	2	-	100	13	3
<u>459</u>	<u>4,960</u>	<u>993</u>	<u>79</u>	<u>5,456</u>	<u>2,702</u>	<u>1,612</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
2,372	34,006	12,568	1,415	69,620	24,295	24,463
-	-	37	4	552	158	31
<u>2,372</u>	<u>34,006</u>	<u>12,605</u>	<u>1,419</u>	<u>70,172</u>	<u>24,453</u>	<u>24,494</u>
<u>2,831</u>	<u>38,966</u>	<u>13,598</u>	<u>1,498</u>	<u>75,628</u>	<u>27,155</u>	<u>26,106</u>
644	-	1,596	-	29,883	7,613	2,008
514	-	677	121	6,155	2,385	2,141
429	(3,378)	3,154	201	10,762	19,928	3,010
<u>\$ 1,587</u>	<u>\$ (3,378)</u>	<u>\$ 5,427</u>	<u>\$ 322</u>	<u>\$ 46,800</u>	<u>\$ 29,926</u>	<u>\$ 7,159</u>

Continued...

MINNESOTA STATE COLLEGES AND UNIVERSITIES REVENUE FUND
STATEMENTS OF NET POSITION BY INSTITUTION (UNAUDITED)
AS OF JUNE 30, 2014 AND 2013
(IN THOUSANDS)

	Southwest Minnesota State University	St. Cloud State University	Saint Paul College
Assets			
Current Assets			
Cash and cash equivalents	\$ 1,139	\$ 13,854	\$ 727
Accounts receivable, net	205	694	-
Advances from other schools	-	-	-
Total current assets	<u>1,344</u>	<u>14,548</u>	<u>727</u>
Current Restricted Assets			
Cash and cash equivalents	<u>3,027</u>	<u>7,891</u>	<u>1,821</u>
Total current restricted assets	<u>3,027</u>	<u>7,891</u>	<u>1,821</u>
Noncurrent Restricted Assets			
Construction in progress	-	<u>13,511</u>	-
Total noncurrent restricted assets	<u>-</u>	<u>13,511</u>	<u>-</u>
Total restricted assets	3,027	21,402	1,821
Noncurrent Assets			
Capital assets, net	27,674	63,140	10,160
Advances from other schools	-	-	-
Total noncurrent assets	<u>27,674</u>	<u>63,140</u>	<u>10,160</u>
Total Assets	<u>32,045</u>	<u>99,090</u>	<u>12,708</u>
Liabilities			
Current Liabilities			
Salaries and benefits payable	37	182	2
Accounts payable	41	1,379	197
Unearned revenue	89	528	8
Payable from restricted assets	-	106	-
Interest payable	146	435	115
Current portion of long-term debt	966	2,569	450
Other compensation benefits	14	49	-
Total current liabilities	<u>1,293</u>	<u>5,248</u>	<u>772</u>
Noncurrent Liabilities			
Advances to other schools	180	-	-
Other liabilities	-	160	-
Noncurrent portion of long-term debt	13,265	45,068	10,654
Other compensation benefits	130	475	2
Total noncurrent liabilities	<u>13,575</u>	<u>45,703</u>	<u>10,656</u>
Total Liabilities	<u>14,868</u>	<u>50,951</u>	<u>11,428</u>
Net Position			
Net investment in capital assets	16,222	31,128	571
Restricted expendable	248	4,660	305
Unrestricted	<u>707</u>	<u>12,351</u>	<u>404</u>
Total Net Position	<u>\$ 17,177</u>	<u>\$ 48,139</u>	<u>\$ 1,280</u>

Winona State University	System Office	Sub Total	Eliminations & Reclassifications	2014 GAAP Total	2013 GAAP Total
\$ 13,987	\$ 4,364	\$ 80,967	\$ -	\$ 80,967	\$ 78,934
841	54	3,592	(448)	3,144	2,766
-	35	35	(35)	-	-
<u>14,828</u>	<u>4,453</u>	<u>84,594</u>	<u>(483)</u>	<u>84,111</u>	<u>81,700</u>
7,603	2,110	83,006	-	83,006	112,913
<u>7,603</u>	<u>2,110</u>	<u>83,006</u>	<u>-</u>	<u>83,006</u>	<u>112,913</u>
-	-	21,484	-	21,484	26,945
<u>-</u>	<u>-</u>	<u>21,484</u>	<u>-</u>	<u>21,484</u>	<u>26,945</u>
7,603	2,110	104,490	-	104,490	139,858
67,150	-	357,921	-	357,921	334,980
-	145	145	(145)	-	-
<u>67,150</u>	<u>145</u>	<u>358,066</u>	<u>(145)</u>	<u>357,921</u>	<u>334,980</u>
<u>89,581</u>	<u>6,708</u>	<u>547,150</u>	<u>(628)</u>	<u>546,522</u>	<u>556,538</u>
398	21	1,159	-	1,159	889
1,728	222	4,674	(448)	4,226	2,125
646	-	2,543	-	2,543	2,613
10	-	5,152	-	5,152	3,959
406	8	3,049	-	3,049	3,236
2,203	175	14,447	-	14,447	12,799
80	5	298	-	298	265
<u>5,471</u>	<u>431</u>	<u>31,322</u>	<u>(448)</u>	<u>30,874</u>	<u>25,886</u>
-	-	180	(180)	-	-
-	-	160	-	160	178
35,997	1,727	295,834	-	295,834	310,933
455	48	2,098	-	2,098	1,958
<u>36,452</u>	<u>1,775</u>	<u>298,272</u>	<u>(180)</u>	<u>298,092</u>	<u>313,069</u>
<u>41,923</u>	<u>2,206</u>	<u>329,594</u>	<u>(628)</u>	<u>328,966</u>	<u>338,955</u>
31,568	-	125,495	-	125,495	121,093
3,793	215	23,199	-	23,199	25,992
<u>12,297</u>	<u>4,287</u>	<u>68,862</u>	<u>-</u>	<u>68,862</u>	<u>70,498</u>
<u>\$ 47,658</u>	<u>\$ 4,502</u>	<u>\$ 217,556</u>	<u>\$ -</u>	<u>\$ 217,556</u>	<u>\$ 217,583</u>

Concluded

MINNESOTA STATE COLLEGES AND UNIVERSITIES REVENUE FUND
STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION BY INSTITUTION (UNAUDITED)
FOR THE YEARS ENDED JUNE 30, 2014 AND 2013
(IN THOUSANDS)

	Alexandria Technical & Community College	Anoka Technical College & Community College	Bemidji State University
Operating Revenues			
Room and board	\$ -	\$ -	\$ 9,512
Fees	107	627	922
Sales and services	21	76	224
Other income	68	30	238
Total operating revenues	<u>196</u>	<u>733</u>	<u>10,896</u>
Operating Expenses			
Salaries and benefits	3	166	3,187
Food service	-	-	3,279
Other purchased services	1	28	1,172
Supplies	1	15	527
Repairs and maintenance	59	2	388
Depreciation	39	153	1,409
Other expense	7	126	272
Total operating expenses	<u>110</u>	<u>490</u>	<u>10,234</u>
Operating income (loss)	<u>86</u>	<u>243</u>	<u>662</u>
Nonoperating Revenues (Expenses)			
Private grants	-	-	-
Interest income	1	3	30
Interest expense	(16)	(247)	(623)
Total nonoperating revenues (expenses)	<u>(15)</u>	<u>(244)</u>	<u>(593)</u>
Income (Loss) Before Other Revenues, Expenses, Gains, or Losses	71	(1)	69
Capital contributions	-	-	-
Gain (loss) on disposal of capital assets	-	-	-
Change in net position	<u>71</u>	<u>(1)</u>	<u>69</u>
Total Net Position, Beginning of Year	<u>291</u>	<u>1,154</u>	<u>9,373</u>
Total Net Position, End of Year	<u>\$ 362</u>	<u>\$ 1,153</u>	<u>\$ 9,442</u>

Century College	Metropolitan State University	Minneapolis Community & Technical College	Minnesota State Community & Technical College	Minnesota State University, Mankato	Minnesota State University Moorhead	Normandale Community College
\$ -	\$ -	\$ -	\$ -	\$ 21,283	\$ 10,405	\$ -
590	324	1,016	120	4,566	2,612	2,851
80	-	1,240	-	1,303	544	440
-	1	-	105	90	185	22
<u>670</u>	<u>325</u>	<u>2,256</u>	<u>225</u>	<u>27,242</u>	<u>13,746</u>	<u>3,313</u>
6	20	463	59	6,651	2,422	364
-	-	-	-	5,652	3,581	-
81	57	258	4	4,348	1,654	388
17	-	44	6	1,203	486	37
29	660	242	3	1,084	605	84
207	-	405	35	4,891	1,715	701
9	2,327	137	14	340	557	131
<u>349</u>	<u>3,064</u>	<u>1,549</u>	<u>121</u>	<u>24,169</u>	<u>11,020</u>	<u>1,705</u>
<u>321</u>	<u>(2,739)</u>	<u>707</u>	<u>104</u>	<u>3,073</u>	<u>2,726</u>	<u>1,608</u>
-	-	-	-	-	171	-
10	14	17	2	97	99	18
(88)	(1,015)	(477)	(60)	(2,985)	(914)	(998)
<u>(78)</u>	<u>(1,001)</u>	<u>(460)</u>	<u>(58)</u>	<u>(2,888)</u>	<u>(644)</u>	<u>(980)</u>
243	(3,740)	247	46	185	2,082	628
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>243</u>	<u>(3,740)</u>	<u>247</u>	<u>46</u>	<u>185</u>	<u>2,082</u>	<u>628</u>
1,344	362	5,180	276	46,615	27,844	6,531
<u>\$ 1,587</u>	<u>\$ (3,378)</u>	<u>\$ 5,427</u>	<u>\$ 322</u>	<u>\$ 46,800</u>	<u>\$ 29,926</u>	<u>\$ 7,159</u>

Continued...

MINNESOTA STATE COLLEGES AND UNIVERSITIES REVENUE FUND
STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION BY INSTITUTION (UNAUDITED)
FOR THE YEARS ENDED JUNE 30, 2014 AND 2013
(IN THOUSANDS)

	Southwest Minnesota State University	St. Cloud State University	Saint Paul College
Operating Revenues			
Room and board	\$ 5,218	\$ 14,509	\$ -
Fees	711	3,633	4
Sales and services	378	1,657	1,074
Other income	14	1,780	-
Total operating revenues	<u>6,321</u>	<u>21,579</u>	<u>1,078</u>
Operating Expenses			
Salaries and benefits	1,361	6,269	56
Food service	1,981	4,996	-
Other purchased services	567	2,689	83
Supplies	103	1,049	14
Repairs and maintenance	103	495	42
Depreciation	1,169	3,625	266
Other expense	226	2,468	97
Total operating expenses	<u>5,510</u>	<u>21,591</u>	<u>558</u>
Operating income (loss)	<u>811</u>	<u>(12)</u>	<u>520</u>
Nonoperating Revenues (Expenses)			
Private grants	-	10	-
Interest income	7	122	41
Interest expense	(589)	(1,241)	(445)
Total nonoperating revenues (expenses)	<u>(582)</u>	<u>(1,109)</u>	<u>(404)</u>
Income (Loss) Before Other Revenues, Expenses, Gains, or Losses	229	(1,121)	116
Capital contributions	-	-	-
Gain (loss) on disposal of capital assets	1	-	-
Change in net position	<u>230</u>	<u>(1,121)</u>	<u>116</u>
Total Net Position, Beginning of Year	<u>16,947</u>	<u>49,260</u>	<u>1,164</u>
Total Net Position, End of Year	<u>\$ 17,177</u>	<u>\$ 48,139</u>	<u>\$ 1,280</u>

Winona State University	System Office	Sub Total	Eliminations & Reclassifications	2014 GAAP Total	2013 GAAP Total
\$ 17,198	\$ -	\$ 78,125	\$ -	\$ 78,125	\$ 77,468
3,150	-	21,233	-	21,233	21,728
572	-	7,609	-	7,609	7,329
54	303	2,890	-	2,890	2,843
<u>20,974</u>	<u>303</u>	<u>109,857</u>	<u>-</u>	<u>109,857</u>	<u>109,368</u>
5,757	48	26,832	-	26,832	25,350
5,690	-	25,179	-	25,179	24,697
1,959	10	13,299	-	13,299	13,578
1,052	-	4,554	-	4,554	4,476
805	-	4,601	-	4,601	4,199
3,135	-	17,750	-	17,750	16,196
421	27	7,159	-	7,159	6,110
<u>18,819</u>	<u>85</u>	<u>99,374</u>	<u>-</u>	<u>99,374</u>	<u>94,606</u>
<u>2,155</u>	<u>218</u>	<u>10,483</u>	<u>-</u>	<u>10,483</u>	<u>14,762</u>
-	-	181	-	181	-
97	24	582	-	582	674
<u>(1,545)</u>	<u>(31)</u>	<u>(11,274)</u>	<u>-</u>	<u>(11,274)</u>	<u>(10,615)</u>
<u>(1,448)</u>	<u>(7)</u>	<u>(10,511)</u>	<u>-</u>	<u>(10,511)</u>	<u>(9,941)</u>
707	211	(28)	-	(28)	4,821
-	-	-	-	-	3,331
-	-	1	-	1	(312)
<u>707</u>	<u>211</u>	<u>(27)</u>	<u>-</u>	<u>(27)</u>	<u>7,840</u>
<u>46,951</u>	<u>4,291</u>	<u>217,583</u>	<u>-</u>	<u>217,583</u>	<u>209,743</u>
<u>\$ 47,658</u>	<u>\$ 4,502</u>	<u>\$ 217,556</u>	<u>\$ -</u>	<u>\$ 217,556</u>	<u>\$ 217,583</u>

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SUPPLEMENTARY SECTION

**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, 2014
(IN THOUSANDS)**

	Hibbing Community College	Itasca Community College	Vermilion Community College
Assets			
Current Assets			
Cash and cash equivalents	\$ 6,671	\$ 4,851	\$ 3,598
Investments	-	-	-
Grants receivable	131	202	147
Accounts receivable, net	1,437	792	134
Prepaid expense	375	133	34
Inventory	252	121	90
Student loans, net	41	85	1
Other assets	43	23	57
Advances from other schools	-	-	-
Total current assets	8,950	6,207	4,061
Total restricted assets	-	508	-
Noncurrent Assets			
Student loans, net	301	460	-
Capital assets, net	18,239	12,336	6,001
Advances from other schools	-	-	-
Total noncurrent assets	18,540	12,796	6,001
Total Assets	27,490	19,511	10,062
Liabilities			
Current Liabilities			
Salaries and benefits payable	1,238	971	504
Accounts payable	701	523	382
Unearned revenue	406	515	66
Payable from restricted assets	-	210	-
Interest Payable	-	-	-
Funds held for others	199	32	26
Current portion of long-term debt	309	243	25
Other compensation benefits	273	140	136
Other liabilities	11	49	10
Advances to other schools	-	18	155
Total current liabilities	3,137	2,701	1,304
Noncurrent Liabilities			
Advances to other schools	-	115	322
Noncurrent portion of long-term debt	2,074	3,450	302
Other compensation benefits	2,126	1,221	808
Capital contributions payable	418	537	111
Total noncurrent liabilities	4,618	5,323	1,543
Total Liabilities	7,755	8,024	2,847
Net Position			
Net investment in capital assets	15,855	8,643	5,674
Restricted expendable, bond covenants	-	298	-
Restricted expendable, other	930	342	187
Unrestricted	2,950	2,204	1,354
Total Net Position	\$ 19,735	\$ 11,487	\$ 7,215

Mesabi Range College	Rainy River Community College	Northeast Higher Education District Total	Anoka-Ramsey Community College	Anoka Technical College	Anoka Technical College & Community College Total
\$ 4,157	\$ 2,734	\$ 22,011	\$ 29,810	\$ 8,746	\$ 38,556
27	-	27	-	-	-
471	105	1,056	482	72	554
532	175	3,070	2,627	604	3,231
354	-	896	910	297	1,207
162	8	633	1,069	376	1,445
4	-	131	30	1	31
37	19	179	57	-	57
-	-	-	-	-	-
<u>5,744</u>	<u>3,041</u>	<u>28,003</u>	<u>34,985</u>	<u>10,096</u>	<u>45,081</u>
3	-	511	1,084	-	1,084
37	-	798	294	-	294
16,329	2,760	55,665	55,623	16,066	71,689
-	-	-	-	-	-
<u>16,366</u>	<u>2,760</u>	<u>56,463</u>	<u>55,917</u>	<u>16,066</u>	<u>71,983</u>
<u>22,113</u>	<u>5,801</u>	<u>84,977</u>	<u>91,986</u>	<u>26,162</u>	<u>118,148</u>
763	194	3,670	3,172	1,146	4,318
270	171	2,047	767	530	1,297
180	144	1,311	977	215	1,192
3	-	213	88	-	88
-	-	-	63	-	63
39	53	349	568	54	622
242	-	819	897	234	1,131
197	52	798	609	145	754
-	-	70	5	8	13
23	35	231	8	-	8
<u>1,717</u>	<u>649</u>	<u>9,508</u>	<u>7,154</u>	<u>2,332</u>	<u>9,486</u>
-	228	665	-	-	-
3,782	5	9,613	11,776	1,996	13,772
1,183	327	5,665	4,055	1,257	5,312
90	55	1,211	370	-	370
<u>5,055</u>	<u>615</u>	<u>17,154</u>	<u>16,201</u>	<u>3,253</u>	<u>19,454</u>
<u>6,772</u>	<u>1,264</u>	<u>26,662</u>	<u>23,355</u>	<u>5,585</u>	<u>28,940</u>
12,304	2,755	45,231	43,451	13,835	57,286
-	-	298	419	-	419
773	79	2,311	1,906	302	2,208
<u>2,264</u>	<u>1,703</u>	<u>10,475</u>	<u>22,855</u>	<u>6,440</u>	<u>29,295</u>
<u>\$ 15,341</u>	<u>\$ 4,537</u>	<u>\$ 58,315</u>	<u>\$ 68,631</u>	<u>\$ 20,577</u>	<u>\$ 89,208</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, 2014
(IN THOUSANDS)**

	Hibbing Community College	Itasca Community College	Vermilion Community College
Operating Revenues			
Tuition, net	\$ 4,249	\$ 2,441	\$ 1,506
Fees, net	784	489	301
Sales and room and board, net	980	1,156	1,849
Restricted student payments, net	-	408	-
Other income	11	88	3
Total operating revenues	<u>6,024</u>	<u>4,582</u>	<u>3,659</u>
Operating Expenses			
Salaries and benefits	11,895	9,478	5,704
Purchased services	1,946	1,383	884
Supplies	1,697	1,313	850
Repairs and maintenance	603	465	236
Depreciation	1,372	531	489
Financial aid, net	352	750	104
Other expense	303	1,071	325
Total operating expenses	<u>18,168</u>	<u>14,991</u>	<u>8,592</u>
Operating income (loss)	<u>(12,144)</u>	<u>(10,409)</u>	<u>(4,933)</u>
Nonoperating Revenues (Expenses)			
Appropriations	5,833	4,078	2,612
Federal grants	4,029	3,870	1,615
State grants	1,689	935	602
Private grants	28	1,056	134
Interest income	60	33	11
Interest expense	(102)	(86)	(16)
Grants to other organizations	-	(1)	-
Total nonoperating revenues (expenses)	<u>11,537</u>	<u>9,885</u>	<u>4,958</u>
Income (Loss) Before Other Revenues, Expenses, Gains, or Losses	(607)	(524)	25
Capital appropriations	323	2,272	-
Capital grants	-	-	-
Donated assets and supplies	-	-	-
Gain (loss) on disposal of capital assets	103	4	1
Change in net position	<u>(181)</u>	<u>1,752</u>	<u>26</u>
Total Net Position, Beginning of Year	<u>19,916</u>	<u>9,735</u>	<u>7,189</u>
Total Net Position, End of Year	<u>\$ 19,735</u>	<u>\$ 11,487</u>	<u>\$ 7,215</u>

Mesabi Range College	Rainy River Community College	Northeast Higher Education District Total	Anoka-Ramsey Community College	Anoka Technical College	Anoka Technical College & Community College Total
\$ 2,378	\$ 681	\$ 11,255	\$ 15,457	\$ 4,405	\$ 19,862
436	133	2,143	2,096	627	2,723
437	483	4,905	3,420	1,140	4,560
-	-	408	703	-	703
41	54	197	101	33	134
<u>3,292</u>	<u>1,351</u>	<u>18,908</u>	<u>21,777</u>	<u>6,205</u>	<u>27,982</u>
9,070	2,840	38,987	36,024	13,201	49,225
1,059	486	5,758	4,425	1,817	6,242
834	345	5,039	4,783	1,551	6,334
460	190	1,954	482	334	816
828	193	3,413	2,593	934	3,527
295	71	1,572	1,321	341	1,662
1,253	272	3,224	2,045	1,401	3,446
<u>13,799</u>	<u>4,397</u>	<u>59,947</u>	<u>51,673</u>	<u>19,579</u>	<u>71,252</u>
<u>(10,507)</u>	<u>(3,046)</u>	<u>(41,039)</u>	<u>(29,896)</u>	<u>(13,374)</u>	<u>(43,270)</u>
5,283	1,763	19,569	17,761	7,556	25,317
3,673	792	13,979	12,307	3,967	16,274
668	123	4,017	2,856	969	3,825
25	17	1,260	45	2	47
71	9	184	128	51	179
(173)	-	(377)	(555)	(101)	(656)
-	-	(1)	-	-	-
<u>9,547</u>	<u>2,704</u>	<u>38,631</u>	<u>32,542</u>	<u>12,444</u>	<u>44,986</u>
(960)	(342)	(2,408)	2,646	(930)	1,716
25	1	2,621	272	-	272
-	-	-	-	-	-
-	-	-	-	107	107
-	-	108	(14)	(4)	(18)
<u>(935)</u>	<u>(341)</u>	<u>321</u>	<u>2,904</u>	<u>(827)</u>	<u>2,077</u>
16,276	4,878	57,994	65,727	21,404	87,131
<u>\$ 15,341</u>	<u>\$ 4,537</u>	<u>\$ 58,315</u>	<u>\$ 68,631</u>	<u>\$ 20,577</u>	<u>\$ 89,208</u>

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