

MONTCALM COMMUNITY COLLEGE

Combining Statement of Revenues, Expenses, Transfers and Changes in Net Position (Unaudited)

Year Ended June 30, 2023

	Combined Total	Elimination	General Fund	Expendable Restricted Fund	Plant Fund	Pension and OPEB Fund	Foundation
Nonoperating revenues (expenses)							
State appropriations	\$ 4,025,305	\$ -	\$ 5,917,396	\$ -	\$ -	\$ (1,892,091)	\$ -
Federal Pell grants	2,014,149	-	-	2,014,149	-	-	-
Federal Higher Education Emergency Relief Fund grants	821,981	-	-	821,981	-	-	-
Gain on sale of asset	20,140	-	-	-	20,140	-	-
Property taxes	7,746,204	-	7,746,204	-	-	-	-
Interest and dividend income	695,094	-	59,141	-	9,683	-	626,270
Net realized and unrealized gain on investments	1,910,317	-	-	-	-	-	1,910,317
Interest on capital asset - related debt	(164,305)	-	-	-	(164,305)	-	-
Gifts	2,708,274	-	503,892	-	-	-	2,204,382
Net nonoperating revenues (expenses)	19,777,159	-	14,226,633	2,836,130	(134,482)	(1,892,091)	4,740,969
Transfers (out) in	-	-	(1,277,000)	-	1,277,000	-	-
Net increase (decrease) in net position	5,099,152	-	1,278,399	(119,841)	301,290	162,334	3,476,970
Net position (deficit) - beginning of year	18,695,945	-	8,773,023	520,015	11,109,743	(24,017,968)	22,311,132
Net position (deficit) - end of year	\$ 23,795,097	\$ -	\$ 10,051,422	\$ 400,174	\$ 11,411,033	\$ (23,855,634)	\$ 25,788,102

concluded