

Seattle Colleges Quarterly Financial Summary

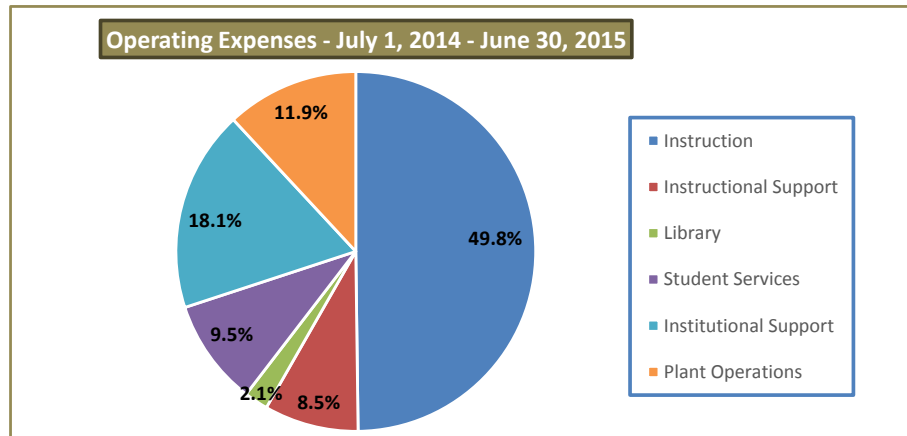


All Campuses Seattle College as of 6/30/2015

Operating Budget Analysis

Operating Budget Program Roll-up

Program	FY Budget	% of Budget	YTD Expense	Balance	% of Spend
Instruction	\$60,830,324	47.8 %	\$59,532,403	\$1,297,921	97.9 %
Reserve	\$4,662,696	3.7 %		\$4,662,696	0.0 %
Instructional Support	\$10,556,231	8.3 %	\$10,145,270	\$410,961	96.1 %
Library	\$2,565,721	2.0 %	\$2,565,143	\$578	100.0 %
Student Services	\$11,575,129	9.1 %	\$11,397,651	\$177,478	98.5 %
Institutional Support	\$23,497,235	18.4 %	\$21,667,026	\$1,830,209	92.2 %
Plant Operations	\$13,685,623	10.7 %	\$14,246,807	(\$561,184)	104.1 %
Total	\$127,372,959	100.0 %	\$119,554,300	\$7,818,659	93.9 %



Operating Budget Analysis by Category

Category	FY Budget	YTD Expense	Balance	% of Spend
Full-Time Faculty	\$18,346,528	\$17,503,957	\$842,571	95.4 %
Faculty Stipends	\$1,301,876	\$1,321,049	(\$19,173)	101.5 %
Part-Time / Pro Rata Faculty	\$22,698,769	\$22,963,657	(\$264,888)	101.2 %
Classified	\$16,803,434	\$15,342,575	\$1,460,859	91.3 %
Exempt	\$16,163,595	\$15,042,947	\$1,120,648	93.1 %
Overtime	\$36,074	\$134,440	(\$98,366)	372.7 %
Hourly, Students & Others	\$2,172,625	\$3,160,107	(\$987,482)	145.5 %
Benefits	\$23,964,785	\$22,506,744	\$1,458,041	93.9 %
Sub Total Labor Costs	\$101,487,686	\$97,975,474	\$3,512,212	96.5 %
Goods & Services	\$18,177,027	\$13,657,512	\$4,519,515	75.1 %
Travel	\$368,422	\$407,547	(\$39,125)	110.6 %
Equipment	\$1,775,006	\$2,260,196	(\$485,190)	127.3 %
Client Services	\$5,170,796	\$4,915,848	\$254,948	95.1 %
Personal Services	\$394,022	\$337,724	\$56,298	85.7 %
Sub Total Non-Labor Expenses	\$25,885,273	\$21,578,826	\$4,306,447	83.4 %
Total	\$127,372,959	\$119,554,300	\$7,818,659	93.9 %
Offsets such as indirect cost, program recoveries and	(\$16,306,650)	(\$17,863,193)	\$1,556,543	109.5 %
Total (Net)	\$111,066,309	\$101,691,108	\$9,375,201	91.6 %

Prior Year Expense Analysis

Sub-Object	Current YTD	Prior YTD	Difference	% Change
Labor	\$97,975,474	\$95,033,065	\$2,942,409	3.1%
Non-Labor	\$21,578,826	\$19,713,457	\$1,865,369	9.5%
Total Operating Expenses	\$119,554,300	\$114,746,522	\$4,807,778	4.2%

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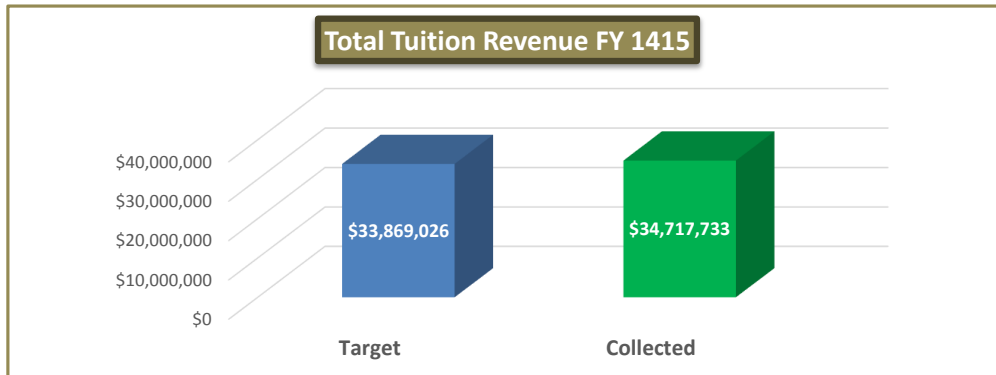


All Campuses Seattle College as of 6/30/2015

Revenue

Tuition Revenue Collection

Campus	Target	Collected	% of Annual Target	PY End Actual Revenue
District	\$33,869,026	\$34,717,733	102.5 %	\$41,175,982



Indirect & Program Cost Recovery (not including transfers)

Revenue Source	FY Target	Collected	% of Target	Prior Year
Indirect (All Programs)	\$1,197,528	\$1,091,878	91.2%	\$1,015,652
Program Cost Recovery	\$12,587,096	\$14,219,170	113.0%	\$11,425,972
Total	\$13,784,624	\$15,311,048	111.1%	\$12,441,624

Other Revenue

Revenue Source	FY Target	Collected	% of Target	Prior Year
Intensive English	\$7,263,056	\$12,354,653	1.701026813	\$10,007,567
International Program	\$17,986,932	\$25,437,844	141.4%	\$16,258,433
Running Start	\$2,480,000	\$3,291,922	132.7%	\$1,792,948
Total	\$27,729,988	\$41,084,419	148.2%	\$28,058,948

Reserve Status

Unrestricted Reserves

Title	Fund	Cash Balance	% of Total
Grants and Contracts	145	\$4,474,619	
Local Reserve	148	\$484,000	
Operating Reserve	149	\$5,750,000	
Associated Students Reserve	522	\$40,000	
Parking Reserve	528	\$500,000	
Fund 570 Reserve	570	\$965,079	
Total		\$12,213,697	5.9 %
Total District Budget		\$205,981,017	

Bookstore Inventory Reserves

Title	Fund	Cash Balance	% of Total
Total - All Campuses		\$1,670,907	1.2 %

Financial Statements by Fund

Local Funds - Fund 148 (Student Fees, Retail Revenue, Other Operations such as Phone, etc)

Balance Sheet	YTD	Prior Year-End
Assets		
Cash	\$ 14,187,384	\$ 13,148,075
Accounts Receivable	\$ 140,233	\$ 253,303
Inventory	\$ 55,952	\$ 38,982
Total Assets	\$ 14,383,569	\$ 13,440,360
Liabilities & Equity		
Accounts Payable	\$ 1,637,746	\$ 1,492,420
Total Liabilities	\$ 1,637,746	\$ 1,492,420
Equity		
Accumulated Earnings	\$ 11,945,285	\$ 10,679,411
Gain/Loss	\$ 800,537	\$ 1,268,529
Total Equity	\$ 12,745,822	\$ 11,947,940
Total Liabilities & Equity	\$ 14,383,568	\$ 13,440,360

Income Statement	YTD	Prior Year-End
Revenue	\$ 10,063,113	\$ 10,238,275
Expenses		
Labor & Benefits	\$ 4,768,448	\$ 4,771,416
Goods & Services	\$ 2,665,037	\$ 2,568,706
Other Expenses	\$ 1,829,091	\$ 1,629,623
Total Expenses	\$ 9,262,576	\$ 8,969,746
Gain/Loss	\$ 800,537	\$ 1,268,529

Associated Students - Fund 522

Balance Sheet	YTD	Prior Year-End
Assets		
Cash	\$ 6,165,587	\$ 5,894,531
Accounts Receivable	\$ 1,066	\$ 1,439
Fixed Assets	\$ 321,977	\$ 263,584
Accum. Depreciation	(\$ 139,470)	(\$ 116,909)
Total Assets	\$ 6,349,159	\$ 6,042,645
Liabilities & Equity		

Income Statement	YTD	Prior Year-End
Revenue	\$ 3,962,427	\$ 4,357,201
Expenses		
Labor & Benefits	\$ 2,595,195	\$ 2,424,680
Goods & Services	\$ 350,528	\$ 328,145
Other Expenses	\$ 666,515	\$ 643,094
Total Expenses	\$ 3,612,238	\$ 3,395,919
Gain/Loss	\$ 350,189	\$ 961,282

Accounts Payable	\$ 239,994	\$ 269,680
Long-Term Liabilities	\$ 108,018	\$ 114,393
Total Liabilities	\$ 348,012	\$ 384,073
Equity		
Accumulated Earnings	\$ 5,650,958	\$ 4,697,289
Gain/Loss	\$ 350,189	\$ 961,282
Total Equity	\$ 6,001,147	\$ 5,658,571
Total Liabilities & Equity	\$ 6,349,159	\$ 6,042,644

Seattle Colleges Quarterly Financial Summary



All Campuses Seattle College as of 6/30/2015

Financial Statements by Fund

Bookstore - Fund 524

Balance Sheet	YTD	Prior Year-End
Assets		
Cash	\$ 2,716,052	\$ 2,670,832
Accounts Receivable	\$ 1,377,509	\$ 1,168,084
Total Assets	\$ 4,093,561	\$ 3,838,916
Liabilities & Equity		
Accounts Payable	\$ 165,074	\$ 134,260
Total Liabilities	\$ 165,074	\$ 134,260
Equity		
Accumulated Earnings	\$ 3,711,053	\$ 3,464,329
Gain/Loss	\$ 217,435	\$ 240,327
Total Equity	\$ 3,928,488	\$ 3,704,656
Total Liabilities & Equity	\$ 4,093,561	\$ 3,838,916

Income Statement	YTD	Prior Year-End
Revenue	\$ 1,148,137	\$ 1,238,740
Expenses		
Labor & Benefits	\$ 6,244	\$ 0
Goods & Services	\$ 848,260	\$ 906,272
Other Expenses	\$ 76,198	\$ 92,142
Total Expenses	\$ 930,702	\$ 998,413
Gain/Loss	\$ 217,435	\$ 240,327

Parking - Fund 528

Balance Sheet	YTD	Prior Year-End
Assets		
Cash	\$ 2,697,123	\$ 2,256,138
Accounts Receivable	\$ 37,308	\$ 47,700
Prepaid Expenses	\$ 383	\$ 188
Fixed Assets	\$ 4,112,475	\$ 4,085,321
Accum. Depreciation	(\$ 3,935,489)	(\$ 3,921,275)
Total Assets	\$ 2,911,800	\$ 2,468,072

Income Statement	YTD	Prior Year-End
Revenue	\$ 2,771,179	\$ 2,693,161
Expenses		
Labor & Benefits	\$ 584,824	\$ 588,067
Goods & Services	\$ 1,927,595	\$ 1,878,095
Other Expenses	\$ 14,678	\$ 16,058
Total Expenses	\$ 2,527,098	\$ 2,482,221
Gain/Loss	\$ 244,081	\$ 210,940

Liabilities & Equity		
Accounts Payable	\$ 322,951	\$ 120,429
Long-Term Liabilities	\$ 41,270	\$ 38,428
Total Liabilities	\$ 364,221	\$ 158,857
Equity		
Accumulated Earnings	\$ 2,303,497	\$ 2,098,274
Gain/Loss	\$ 244,081	\$ 210,940
Total Equity	\$ 2,547,578	\$ 2,309,214
Total Liabilities & Equity	\$ 2,911,800	\$ 2,468,071

Financial Statements by Fund

Food Service - Fund 569

Balance Sheet	YTD	Prior Year-End
Assets		
Cash	\$ 93,772	\$ 51,855
Accounts Receivable	\$ 31,387	\$ 35,055
Inventory	\$ 13,163	\$ 15,294
Fixed Assets	\$ 249,538	\$ 237,603
Accum. Depreciation	(\$ 124,856)	(\$ 107,165)
Total Assets	\$ 263,004	\$ 232,642
Liabilities & Equity		
Accounts Payable	\$ 561,503	\$ 390,840
Long-Term Liabilities	\$ 79,466	\$ 68,034
Total Liabilities	\$ 640,969	\$ 458,874
Equity		
Accumulated Earnings	(\$ 239,120)	(\$ 320,679)
Gain/Loss	(\$ 138,845)	\$ 94,447
Total Equity	(\$ 377,965)	(\$ 226,232)
Total Liabilities & Equity	\$ 263,004	\$ 232,642

Income Statement	YTD	Prior Year-End
Revenue	\$ 2,300,342	\$ 2,514,795
Expenses		
Labor & Benefits	\$ 1,245,549	\$ 1,259,966
Goods & Services	\$ 68,754	\$ 1,141,347
Other Expenses	\$ 1,124,883	\$ 19,035
Total Expenses	\$ 2,439,187	\$ 2,420,348
Gain/Loss	(\$ 138,845)	\$ 94,447

Auxilliary Enterprises - Fund 570

Balance Sheet	YTD	Prior Year-End
Assets		
Cash	\$ 15,939,861	\$ 14,978,731
Accounts Receivable	\$ 2,847,696	\$ 1,789,793
Fixed Assets	\$ 888,656	\$ 815,437
Accum. Depreciation	(\$ 533,410)	(\$ 464,974)
Total Assets	\$ 19,142,803	\$ 17,118,987
Liabilities & Equity		
Accounts Payable	\$ 1,831,510	\$ 2,104,930
Long-Term Liabilities	\$ 495,668	\$ 494,585
Total Liabilities	\$ 2,327,178	\$ 2,599,515
Equity		
Accumulated Earnings	\$ 14,499,297	\$ 12,738,026
Gain/Loss	\$ 2,316,328	\$ 1,781,445
Total Equity	\$ 16,815,625	\$ 14,519,471
Total Liabilities & Equity	\$ 19,142,803	\$ 17,118,986

Income Statement	YTD	Prior Year-End
Revenue	\$ 13,105,598	\$ 11,700,093
Expenses		
Labor & Benefits	\$ 8,523,649	\$ 7,182,686
Goods & Services	\$ 1,027,044	\$ 1,582,071
Other Expenses	\$ 1,238,577	\$ 1,153,891
Total Expenses	\$ 10,789,270	\$ 9,918,648
Gain/Loss	\$ 2,316,328	\$ 1,781,445

Financial Statements by Fund

Student Housing - Fund 573

Balance Sheet	YTD	Prior Year-End
Assets		
Cash	\$ 373,481	\$ 395,285
Total Assets	\$ 373,481	\$ 395,285
Liabilities & Equity		
Accounts Payable	\$ 227,230	\$ 89,459
Total Liabilities	\$ 227,230	\$ 89,459
Equity		
Accumulated Earnings	\$ 305,826	\$ 275,836
Gain/Loss	(\$ 159,575)	\$ 29,991
Total Equity	\$ 146,251	\$ 305,827
Total Liabilities & Equity	\$ 373,481	\$ 395,286

Income Statement	YTD	Prior Year-End
Revenue	\$ 563,885	\$ 693,523
Expenses		
Labor & Benefits	\$ 0	\$ 0
Goods & Services	\$ 723,460	\$ 662,367
Other Expenses	\$ 0	\$ 1,166
Total Expenses	\$ 723,460	\$ 663,532
Gain/Loss	(\$ 159,575)	\$ 29,991

Agency - Fund 840

Balance Sheet	YTD	Prior Year-End
Assets		
Cash	\$ 5,261,947	\$ 5,200,581
Accounts Receivable	\$ 3,976,563	\$ 4,143,609
Total Assets	\$ 9,238,510	\$ 9,344,190
Liabilities & Equity		
Accounts Payable	\$ 6,925,460	\$ 7,111,256
Total Liabilities	\$ 6,925,460	\$ 7,111,256
Equity		
Accumulated Earnings	\$ 2,169,090	\$ 2,087,050
Gain/Loss	\$ 143,960	\$ 145,883
Total Equity	\$ 2,313,050	\$ 2,232,933
Total Liabilities & Equity	\$ 9,238,510	\$ 9,344,189

Income Statement	YTD	Prior Year-End
Revenue	\$ 566,888	\$ 714,885
Expenses		
Labor & Benefits	\$ 0	\$ 0
Goods & Services	\$ 165,033	\$ 219,841
Other Expenses	\$ 257,895	\$ 349,161
Total Expenses	\$ 422,928	\$ 569,002
Gain/Loss	\$ 143,960	\$ 145,883

Printing/Motor Pool - Fund 448

Balance Sheet	YTD	Prior Year-End
Assets		
Cash	\$ 302,779	\$ 238,141
Fixed Assets	\$ 209,859	\$ 204,334
Accum. Depreciation	(\$ 204,334)	(\$ 204,513)
Total Assets	\$ 308,305	\$ 237,962
Liabilities & Equity		
Accounts Payable	\$ 12,446	\$ 15,861
Long-Term Liabilities	\$ 10,689	\$ 17,579
Total Liabilities	\$ 23,135	\$ 33,440
Equity		
Accumulated Earnings	\$ 204,530	\$ 147,021
Gain/Loss	\$ 80,640	\$ 57,502
Total Equity	\$ 285,170	\$ 204,523
Total Liabilities & Equity	\$ 308,305	\$ 237,963

Income Statement	YTD	Prior Year-End
Revenue	\$ 308,829	\$ 319,999
Expenses		
Labor & Benefits	\$ 149,583	\$ 151,989
Goods & Services	\$ 76,982	\$ 110,508
Other Expenses	\$ 1,624	\$ 0
Total Expenses	\$ 228,189	\$ 262,497
Gain/Loss	\$ 80,640	\$ 57,502