



MINNESOTA STATE

**Supplement to the
Annual Financial Report**

For the years ended June 30, 2022 and 2021

**MINNESOTA STATE
COLLEGES AND UNIVERSITIES**

**SUPPLEMENT TO THE ANNUAL
FINANCIAL REPORT**

FOR THE YEARS ENDED JUNE 30, 2022 AND 2021

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MINNESOTA STATE COLLEGES AND UNIVERSITIES

SUPPLEMENT TO THE ANNUAL FINANCIAL REPORT FOR THE YEARS ENDED JUNE 30, 2022 AND 2021

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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 statements of net position and statements 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 generally accepted accounting principles (GAAP).

The statements of financial position and statements of activities for the foundations of the seven state universities are presented next. These statements were prepared using full accrual accounting for all state university foundations. These statements conform to GAAP.

The statements of net position and statements 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 GAAP.

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MINNESOTA STATE COLLEGES AND UNIVERSITIES
STATEMENTS OF NET POSITION BY INSTITUTION (UNAUDITED)
AS OF JUNE 30, 2022 AND 2021
(IN THOUSANDS)

	Alexandria Technical & Community College	Anoka-Ramsey Community College	Anoka Technical College
Assets			
Current Assets			
Cash and cash equivalents	\$ 10,994	\$ 40,122	\$ 12,445
Investments	-	3,158	-
Grants receivable	245	5,731	1,049
Accounts receivable, net	444	1,907	515
Leases receivable	-	-	549
Prepaid expense	403	776	147
Inventory and other assets	140	729	167
Student loans, net	-	-	-
Advances from other schools	392	1,086	310
Total current assets	<u>12,618</u>	<u>53,509</u>	<u>15,182</u>
Total restricted assets	<u>100</u>	<u>1,461</u>	<u>-</u>
Noncurrent Assets			
Notes receivable	-	-	-
Leases receivable	-	-	2,016
Student loans, net	-	-	-
Capital and right to use assets, net	28,540	57,496	13,967
Advances from other schools	-	-	-
Total noncurrent assets	<u>28,540</u>	<u>57,496</u>	<u>15,983</u>
Total Assets	<u>41,258</u>	<u>112,466</u>	<u>31,165</u>
Deferred Outflows of Resources			
Total Assets and Deferred Outflows of Resources	<u>44,528</u>	<u>119,636</u>	<u>33,654</u>
Liabilities			
Current Liabilities			
Salaries and benefits payable	1,970	4,407	1,320
Accounts payable	330	1,033	719
Unearned revenue	274	3,451	548
Payable from restricted assets	6	1,068	4
Other liabilities	42	443	28
Current portion of long-term obligations	386	517	128
Other compensation benefits	299	589	175
Advances to other schools	-	-	-
Total current liabilities	<u>3,307</u>	<u>11,508</u>	<u>2,922</u>
Noncurrent Liabilities			
Noncurrent portion of long-term obligations	1,346	9,153	610
Other compensation benefits	3,091	6,703	1,992
Net pension liability	3,381	5,365	2,051
Advances to other schools	194	-	-
Total noncurrent liabilities	<u>8,012</u>	<u>21,221</u>	<u>4,653</u>
Total Liabilities	<u>11,319</u>	<u>32,729</u>	<u>7,575</u>
Deferred Inflows of Resources			
Total Liabilities and Deferred Inflows of Resources	<u>9,494</u>	<u>17,476</u>	<u>8,342</u>
Total Liabilities and Deferred Inflows of Resources	<u>20,813</u>	<u>50,205</u>	<u>15,917</u>
Net Position			
Net investment in capital assets	26,760	48,009	13,223
Restricted expendable, bond covenants	-	931	-
Restricted expendable, other	485	1,606	189
Unrestricted	(3,530)	18,885	4,325
Total Net Position	<u>\$ 23,715</u>	<u>\$ 69,431</u>	<u>\$ 17,737</u>

Bemidji State University	Central Lakes College	Century College	Dakota County Technical College	Fond du Lac Tribal & Community College	Hennepin Technical College
\$ 37,673	\$ 24,943	\$ 36,161	\$ 18,063	\$ 20,555	\$ 18,037
-	-	304	-	-	-
552	1,379	3,738	913	2,309	1,457
1,929	2,826	2,069	2,159	147	2,188
-	-	-	-	-	-
1,275	267	1,042	466	264	592
4	1,886	735	112	33	303
484	-	-	-	-	-
943	530	1,306	467	267	807
<u>42,860</u>	<u>31,831</u>	<u>45,355</u>	<u>22,180</u>	<u>23,575</u>	<u>23,384</u>
<u>1,662</u>	<u>13</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>716</u>
-	-	-	-	-	-
-	-	-	-	-	-
1,147	-	-	-	-	-
73,492	23,287	50,475	33,204	16,697	36,747
-	-	-	-	-	-
<u>74,639</u>	<u>23,287</u>	<u>50,475</u>	<u>33,204</u>	<u>16,697</u>	<u>36,747</u>
<u>119,161</u>	<u>55,131</u>	<u>95,830</u>	<u>55,384</u>	<u>40,272</u>	<u>60,847</u>
8,114	5,646	9,654	3,667	2,039	6,784
<u>127,275</u>	<u>60,777</u>	<u>105,484</u>	<u>59,051</u>	<u>42,311</u>	<u>67,631</u>
6,363	2,514	5,113	2,123	1,053	3,684
1,587	1,082	1,430	2,236	532	537
1,789	532	1,606	352	8,896	1,818
481	330	-	522	-	1,078
47	118	75	67	471	76
2,101	329	908	595	224	609
763	338	807	328	117	412
-	-	-	-	-	-
<u>13,131</u>	<u>5,243</u>	<u>9,939</u>	<u>6,223</u>	<u>11,293</u>	<u>8,214</u>
21,078	1,477	6,027	3,491	1,313	7,180
7,524	3,787	8,172	3,195	1,386	4,919
4,556	4,530	6,928	2,558	1,309	6,342
-	-	-	75	-	75
<u>33,158</u>	<u>9,794</u>	<u>21,127</u>	<u>9,319</u>	<u>4,008</u>	<u>18,516</u>
<u>46,289</u>	<u>15,037</u>	<u>31,066</u>	<u>15,542</u>	<u>15,301</u>	<u>26,730</u>
<u>19,152</u>	<u>12,521</u>	<u>25,060</u>	<u>9,214</u>	<u>4,179</u>	<u>18,831</u>
<u>65,441</u>	<u>27,558</u>	<u>56,126</u>	<u>24,756</u>	<u>19,480</u>	<u>45,561</u>
52,382	21,440	43,366	29,116	15,065	28,818
5,985	-	380	-	-	-
3,869	384	1,161	514	648	653
(402)	11,395	4,451	4,665	7,118	(7,401)
<u>\$ 61,834</u>	<u>\$ 33,219</u>	<u>\$ 49,358</u>	<u>\$ 34,295</u>	<u>\$ 22,831</u>	<u>\$ 22,070</u>

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MINNESOTA STATE COLLEGES AND UNIVERSITIES
STATEMENTS OF NET POSITION BY INSTITUTION (UNAUDITED)
AS OF JUNE 30, 2022 AND 2021
(IN THOUSANDS)

	Hibbing Community College	Inver Hills Community College	Itasca Community College
Assets			
Current Assets			
Cash and cash equivalents	\$ 7,856	\$ 20,473	\$ 9,250
Investments	-	1,553	-
Grants receivable	632	2,310	304
Accounts receivable, net	654	3,172	1,397
Leases receivable	-	-	-
Prepaid expense	270	451	148
Inventory and other assets	224	82	150
Student loans, net	-	-	-
Advances from other schools	218	644	211
Total current assets	<u>9,854</u>	<u>28,685</u>	<u>11,460</u>
Total restricted assets	<u>-</u>	<u>18</u>	<u>310</u>
Noncurrent Assets			
Notes receivable	-	-	-
Leases receivable	-	-	-
Student loans, net	-	-	-
Capital and right to use assets, net	20,924	35,379	16,378
Advances from other schools	-	-	-
Total noncurrent assets	<u>20,924</u>	<u>35,379</u>	<u>16,378</u>
Total Assets	<u>30,778</u>	<u>64,082</u>	<u>28,148</u>
Deferred Outflows of Resources			
Total Assets and Deferred Outflows of Resources	<u>33,287</u>	<u>68,762</u>	<u>29,991</u>
Liabilities			
Current Liabilities			
Salaries and benefits payable	1,113	2,515	936
Accounts payable	880	1,333	814
Unearned revenue	476	736	197
Payable from restricted assets	-	504	300
Other liabilities	340	3	135
Current portion of long-term obligations	195	412	254
Other compensation benefits	120	323	117
Advances to other schools	-	-	-
Total current liabilities	<u>3,124</u>	<u>5,826</u>	<u>2,753</u>
Noncurrent Liabilities			
Noncurrent portion of long-term obligations	2,909	2,006	1,786
Other compensation benefits	1,658	3,872	1,365
Net pension liability	2,288	3,065	1,645
Advances to other schools	-	-	-
Total noncurrent liabilities	<u>6,855</u>	<u>8,943</u>	<u>4,796</u>
Total Liabilities	<u>9,979</u>	<u>14,769</u>	<u>7,549</u>
Deferred Inflows of Resources			
Total Liabilities and Deferred Inflows of Resources	<u>16,395</u>	<u>26,340</u>	<u>12,626</u>
Net Position			
Net investment in capital assets	17,821	32,845	14,337
Restricted expendable, bond covenants	-	-	302
Restricted expendable, other	448	492	348
Unrestricted	(1,377)	9,085	2,378
Total Net Position	<u>\$ 16,892</u>	<u>\$ 42,422</u>	<u>\$ 17,365</u>

Lake Superior College	Mesabi Range College	Metropolitan State University	Minneapolis College	Minnesota State College Southeast	Minnesota State Community & Technical College
\$ 20,899	\$ 5,568	\$ 50,759	\$ 41,973	\$ 6,531	\$ 33,108
-	-	-	783	-	-
330	481	1,114	1,702	1,227	1,585
1,447	655	2,005	5,937	574	1,582
-	-	114	-	-	64
592	277	1,278	1,171	236	710
315	103	20	202	138	332
-	-	-	-	-	-
776	208	1,512	1,138	308	881
<u>24,359</u>	<u>7,292</u>	<u>56,802</u>	<u>52,906</u>	<u>9,014</u>	<u>38,262</u>
<u>-</u>	<u>10</u>	<u>5,398</u>	<u>1,928</u>	<u>8</u>	<u>114</u>
-	-	-	-	-	-
-	-	114	-	-	121
-	-	-	-	-	-
41,209	10,124	88,427	86,894	10,895	38,832
-	-	-	-	-	-
<u>41,209</u>	<u>10,124</u>	<u>88,541</u>	<u>86,894</u>	<u>10,895</u>	<u>38,953</u>
<u>65,568</u>	<u>17,426</u>	<u>150,741</u>	<u>141,728</u>	<u>19,917</u>	<u>77,329</u>
<u>4,440</u>	<u>2,355</u>	<u>10,529</u>	<u>8,168</u>	<u>2,819</u>	<u>6,141</u>
<u>70,008</u>	<u>19,781</u>	<u>161,270</u>	<u>149,896</u>	<u>22,736</u>	<u>83,470</u>
2,482	834	7,693	4,276	1,385	3,509
1,257	652	2,475	2,118	421	1,395
536	274	3,509	1,112	199	957
8	25	328	345	26	-
-	-	52	288	-	48
1,222	230	4,188	2,340	212	582
382	146	806	589	216	449
-	-	-	65	-	-
<u>5,887</u>	<u>2,161</u>	<u>19,051</u>	<u>11,133</u>	<u>2,459</u>	<u>6,940</u>
4,446	1,486	31,721	10,712	935	4,921
3,748	1,282	9,093	6,870	2,181	5,471
3,444	2,096	6,426	5,298	2,479	4,678
-	-	-	388	75	-
<u>11,638</u>	<u>4,864</u>	<u>47,240</u>	<u>23,268</u>	<u>5,670</u>	<u>15,070</u>
<u>17,525</u>	<u>7,025</u>	<u>66,291</u>	<u>34,401</u>	<u>8,129</u>	<u>22,010</u>
<u>11,293</u>	<u>6,109</u>	<u>23,428</u>	<u>20,312</u>	<u>7,266</u>	<u>16,593</u>
<u>28,818</u>	<u>13,134</u>	<u>89,719</u>	<u>54,713</u>	<u>15,395</u>	<u>38,603</u>
35,439	8,376	57,432	75,179	9,721	33,332
-	-	2,866	94	-	55
599	280	3,677	2,069	484	966
5,152	(2,009)	7,576	17,841	(2,864)	10,514
<u>\$ 41,190</u>	<u>\$ 6,647</u>	<u>\$ 71,551</u>	<u>\$ 95,183</u>	<u>\$ 7,341</u>	<u>\$ 44,867</u>

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MINNESOTA STATE COLLEGES AND UNIVERSITIES
STATEMENTS OF NET POSITION BY INSTITUTION (UNAUDITED)
AS OF JUNE 30, 2022 AND 2021
(IN THOUSANDS)

	Minnesota State University, Mankato	Minnesota State University Moorhead	Minnesota West Community & Technical College
Assets			
Current Assets			
Cash and cash equivalents	\$ 128,077	\$ 52,918	\$ 23,564
Investments	-	3,353	301
Grants receivable	2,470	1,934	131
Accounts receivable, net	6,742	2,477	536
Leases receivable	255	233	121
Prepaid expense	3,066	1,356	605
Inventory and other assets	471	457	559
Student loans, net	700	538	-
Advances from other schools	2,378	1,060	513
Total current assets	<u>144,159</u>	<u>64,326</u>	<u>26,330</u>
Total restricted assets	<u>13,872</u>	<u>4,691</u>	<u>-</u>
Noncurrent Assets			
Notes receivable	-	-	-
Leases receivable	901	654	653
Student loans, net	1,261	1,426	-
Capital and right to use assets, net	224,539	96,437	20,831
Advances from other schools	-	-	-
Total noncurrent assets	<u>226,701</u>	<u>98,517</u>	<u>21,484</u>
Total Assets	<u>384,732</u>	<u>167,534</u>	<u>47,814</u>
Deferred Outflows of Resources			
Total Assets and Deferred Outflows of Resources	<u>408,361</u>	<u>177,739</u>	<u>52,281</u>
Liabilities			
Current Liabilities			
Salaries and benefits payable	18,656	6,859	2,085
Accounts payable	5,596	1,737	695
Unearned revenue	6,751	3,020	1,386
Payable from restricted assets	213	46	-
Other liabilities	752	301	51
Current portion of long-term obligations	7,133	3,244	353
Other compensation benefits	2,196	889	291
Advances to other schools	36	-	-
Total current liabilities	<u>41,333</u>	<u>16,096</u>	<u>4,861</u>
Noncurrent Liabilities			
Noncurrent portion of long-term obligations	84,096	31,698	2,392
Other compensation benefits	22,460	9,423	3,267
Net pension liability	8,450	4,597	3,926
Advances to other schools	1,279	-	-
Total noncurrent liabilities	<u>116,285</u>	<u>45,718</u>	<u>9,585</u>
Total Liabilities	<u>157,618</u>	<u>61,814</u>	<u>14,446</u>
Deferred Inflows of Resources			
Total Liabilities and Deferred Inflows of Resources	<u>49,104</u>	<u>23,263</u>	<u>11,634</u>
Net Position			
Net investment in capital assets	144,341	67,510	18,077
Restricted expendable, bond covenants	18,178	22,195	-
Restricted expendable, other	8,524	4,434	366
Unrestricted	30,596	(1,477)	7,758
Total Net Position	<u>\$ 201,639</u>	<u>\$ 92,662</u>	<u>\$ 26,201</u>

Normandale Community College	North Hennepin Community College	Northland Community & Technical College	Northwest Technical College	Pine Technical & Community College	Rainy River Community College
\$ 73,295	\$ 34,538	\$ 17,088	\$ 5,265	\$ 3,038	\$ 2,761
1,569	3,217	-	-	-	-
5,895	499	501	93	1,304	116
1,738	1,750	602	421	278	173
-	-	-	-	-	-
1,798	913	408	96	66	8
1,012	924	160	1	247	32
-	118	-	-	-	-
1,391	897	502	158	266	65
86,698	42,856	19,261	6,034	5,199	3,155
4,158	105	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	135	-	-	-	-
102,823	53,418	29,118	3,745	9,643	1,920
-	-	-	-	-	-
102,823	53,553	29,118	3,745	9,643	1,920
193,679	96,514	48,379	9,779	14,842	5,075
8,363	6,215	4,282	947	2,120	666
202,042	102,729	52,661	10,726	16,962	5,741
5,747	3,238	2,412	716	861	207
1,132	968	565	254	636	336
2,097	854	709	51	300	208
1,287	707	-	-	-	-
231	59	118	7	42	87
2,078	954	388	183	47	11
766	461	291	71	95	70
71	-	-	-	-	-
13,409	7,241	4,483	1,282	1,981	919
28,337	6,848	3,487	467	370	60
8,376	5,352	3,353	888	1,322	443
4,730	4,374	3,603	847	1,421	407
429	-	-	-	-	-
41,872	16,574	10,443	2,202	3,113	910
55,281	23,815	14,926	3,484	5,094	1,829
18,802	16,187	10,188	2,616	5,578	1,480
74,083	40,002	25,114	6,100	10,672	3,309
73,707	45,274	25,168	3,090	9,221	1,848
7,635	-	-	-	-	-
3,529	1,026	435	138	70	38
43,088	16,427	1,944	1,398	(3,001)	546
\$ 127,959	\$ 62,727	\$ 27,547	\$ 4,626	\$ 6,290	\$ 2,432

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MINNESOTA STATE COLLEGES AND UNIVERSITIES
STATEMENTS OF NET POSITION BY INSTITUTION (UNAUDITED)
AS OF JUNE 30, 2022 AND 2021
(IN THOUSANDS)

	Ridgewater College	Riverland Community College	Rochester Community & Technical College
Assets			
Current Assets			
Cash and cash equivalents	\$ 26,964	\$ 14,137	\$ 33,131
Investments	1,999	-	246
Grants receivable	243	1,008	572
Accounts receivable, net	671	885	1,735
Leases receivable	-	-	538
Prepaid expense	464	420	993
Inventory and other assets	349	437	795
Student loans, net	-	-	6
Advances from other schools	565	488	806
Total current assets	<u>31,255</u>	<u>17,375</u>	<u>38,822</u>
Total restricted assets	<u>97</u>	<u>28</u>	<u>52</u>
Noncurrent Assets			
Notes receivable	-	-	1,368
Leases receivable	-	-	4,200
Student loans, net	-	-	2
Capital and right to use assets, net	27,697	25,927	80,675
Advances from other schools	-	-	-
Total noncurrent assets	<u>27,697</u>	<u>25,927</u>	<u>86,245</u>
Total Assets	<u>59,049</u>	<u>43,330</u>	<u>125,119</u>
Deferred Outflows of Resources			
Total Assets and Deferred Outflows of Resources	<u>63,827</u>	<u>47,408</u>	<u>131,530</u>
Liabilities			
Current Liabilities			
Salaries and benefits payable	2,822	2,236	3,410
Accounts payable	1,242	549	1,549
Unearned revenue	336	328	685
Payable from restricted assets	164	50	52
Other liabilities	148	422	453
Current portion of long-term obligations	394	434	750
Other compensation benefits	381	307	505
Advances to other schools	-	-	-
Total current liabilities	<u>5,487</u>	<u>4,326</u>	<u>7,404</u>
Noncurrent Liabilities			
Noncurrent portion of long-term obligations	3,167	4,642	8,891
Other compensation benefits	4,270	3,430	5,742
Net pension liability	4,857	3,535	4,486
Advances to other schools	-	-	-
Total noncurrent liabilities	<u>12,294</u>	<u>11,607</u>	<u>19,119</u>
Total Liabilities	<u>17,781</u>	<u>15,933</u>	<u>26,523</u>
Deferred Inflows of Resources			
Total Liabilities and Deferred Inflows of Resources	<u>13,672</u>	<u>10,426</u>	<u>20,910</u>
Total Liabilities and Deferred Inflows of Resources	<u>31,453</u>	<u>26,359</u>	<u>47,433</u>
Net Position			
Net investment in capital assets	24,100	20,821	71,025
Restricted expendable, bond covenants	-	-	-
Restricted expendable, other	458	422	1,037
Unrestricted	7,816	(194)	12,035
Total Net Position	<u>\$ 32,374</u>	<u>\$ 21,049</u>	<u>\$ 84,097</u>

South Central College	Southwest Minnesota State University	St. Cloud State University	St. Cloud Technical & Community College	Saint Paul College	Vermilion Community College
\$ 12,756	\$ 21,641	\$ 64,682	\$ 42,288	\$ 42,701	\$ 3,570
-	-	2,215	-	1,213	-
510	517	1,680	227	4,684	255
966	994	7,697	904	2,196	311
-	330	59	255	-	-
613	409	2,635	625	980	52
237	41	146	325	374	29
-	84	585	-	-	-
532	873	2,201	618	939	113
15,614	24,889	81,900	45,242	53,087	4,330
29	1,920	4,835	9	854	734
-	-	-	-	-	-
-	508	406	329	-	-
-	131	1,648	-	-	-
29,546	52,242	184,768	35,637	59,547	9,616
-	-	-	-	-	-
29,546	52,881	186,822	35,966	59,547	9,616
45,189	79,690	273,557	81,217	113,488	14,680
4,372	5,866	19,742	4,948	6,458	1,248
49,561	85,556	293,299	86,165	119,946	15,928
2,630	4,124	14,216	2,832	3,939	526
560	895	2,317	611	1,232	475
298	1,800	6,154	676	3,367	161
32	22	278	195	16	-
4	113	654	136	136	116
471	1,384	4,170	538	743	278
315	545	2,620	334	409	66
-	-	-	-	-	-
4,310	8,883	30,409	5,322	9,842	1,622
5,498	6,109	39,930	2,613	13,245	3,618
3,543	5,794	18,985	3,858	4,804	820
4,311	2,800	7,884	4,547	5,272	819
-	-	-	-	-	-
13,352	14,703	66,799	11,018	23,321	5,257
17,662	23,586	97,208	16,340	33,163	6,879
11,178	12,996	46,912	14,268	15,163	3,037
28,840	36,582	144,120	30,608	48,326	9,916
23,570	45,765	142,739	32,427	45,924	6,113
-	-	5,379	-	1,933	326
607	1,609	8,853	724	1,266	398
(3,456)	1,600	(7,792)	22,406	22,497	(825)
\$ 20,721	\$ 48,974	\$ 149,179	\$ 55,557	\$ 71,620	\$ 6,012

Continued...

MINNESOTA STATE COLLEGES AND UNIVERSITIES
STATEMENTS OF NET POSITION BY INSTITUTION (UNAUDITED)
AS OF JUNE 30, 2022 AND 2021
(IN THOUSANDS)

	Winona State University	System Office	System-wide Activity
Assets			
Current Assets			
Cash and cash equivalents	\$ 66,248	\$ 70,858	\$ 34,774
Investments	117	-	-
Grants receivable	559	1,739	461
Accounts receivable, net	5,623	2	1,802
Leases receivable	326	-	-
Prepaid expense	1,708	263	-
Inventory and other assets	127	-	111
Student loans, net	206	-	-
Advances from other schools	1,393	-	173
Total current assets	<u>76,307</u>	<u>72,862</u>	<u>37,321</u>
Total restricted assets	<u>5,401</u>	<u>-</u>	<u>819</u>
Noncurrent Assets			
Notes receivable	-	-	-
Leases receivable	914	-	-
Student loans, net	671	-	-
Capital and right to use assets, net	171,125	5,815	154
Advances from other schools	-	-	2,589
Total noncurrent assets	<u>172,710</u>	<u>5,815</u>	<u>2,743</u>
Total Assets	<u>254,418</u>	<u>78,677</u>	<u>40,883</u>
Deferred Outflows of Resources			
Total Assets and Deferred Outflows of Resources	<u>269,938</u>	<u>87,350</u>	<u>40,887</u>
Liabilities			
Current Liabilities			
Salaries and benefits payable	10,059	2,899	1,696
Accounts payable	5,746	3,096	3,568
Unearned revenue	5,356	353	3,901
Payable from restricted assets	73	-	-
Other liabilities	347	516	2,774
Current portion of long-term obligations	5,929	576	71
Other compensation benefits	1,623	902	2,380
Advances to other schools	-	27,763	-
Total current liabilities	<u>29,133</u>	<u>36,105</u>	<u>14,390</u>
Noncurrent Liabilities			
Noncurrent portion of long-term obligations	40,490	198	299
Other compensation benefits	13,408	8,521	1,546
Net pension liability	8,404	3,122	-
Advances to other schools	-	-	74
Total noncurrent liabilities	<u>62,302</u>	<u>11,841</u>	<u>1,919</u>
Total Liabilities	<u>91,435</u>	<u>47,946</u>	<u>16,309</u>
Deferred Inflows of Resources			
Total Liabilities and Deferred Inflows of Resources	<u>36,089</u>	<u>16,854</u>	<u>4</u>
Net Position			
Net investment in capital assets	125,041	5,042	154
Restricted expendable, bond covenants	14,823	-	4,834
Restricted expendable, other	9,545	-	876
Unrestricted	(6,995)	17,508	18,710
Total Net Position	<u>\$ 142,414</u>	<u>\$ 22,550</u>	<u>\$ 24,574</u>

	Eliminations & Reclassifications	2022 Total	2021 Total
Sub Total			
\$ 1,189,704	\$ -	\$ 1,189,704	\$ 1,062,418
20,028	-	20,028	24,813
52,456	-	52,456	69,979
70,110	(4,886)	65,224	65,630
2,844	-	2,844	2,839
27,843	-	27,843	29,361
12,509	-	12,509	14,178
2,721	-	2,721	3,439
27,935	(27,935)	-	-
<u>1,406,150</u>	<u>(32,821)</u>	<u>1,373,329</u>	<u>1,272,657</u>
<u>49,342</u>	<u>-</u>	<u>49,342</u>	<u>57,004</u>
1,368	-	1,368	1,492
10,816	-	10,816	11,096
6,421	-	6,421	9,459
1,908,190	-	1,908,190	1,968,960
2,589	(2,589)	-	-
<u>1,929,384</u>	<u>(2,589)</u>	<u>1,926,795</u>	<u>1,991,007</u>
<u>3,384,876</u>	<u>(35,410)</u>	<u>3,349,466</u>	<u>3,320,668</u>
<u>235,309</u>	<u>-</u>	<u>235,309</u>	<u>163,598</u>
<u>3,620,185</u>	<u>(35,410)</u>	<u>3,584,775</u>	<u>3,484,266</u>
145,460	-	145,460	145,816
54,590	(5,658)	48,932	41,763
66,053	-	66,053	57,335
8,160	-	8,160	6,696
9,700	-	9,700	9,044
45,561	-	45,561	60,293
22,493	-	22,493	21,327
27,935	(27,935)	-	-
<u>379,952</u>	<u>(33,593)</u>	<u>346,359</u>	<u>342,274</u>
399,052	772	399,824	432,356
205,914	-	205,914	205,604
150,831	-	150,831	344,746
2,589	(2,589)	-	-
<u>758,386</u>	<u>(1,817)</u>	<u>756,569</u>	<u>982,706</u>
<u>1,138,338</u>	<u>(35,410)</u>	<u>1,102,928</u>	<u>1,324,980</u>
<u>572,695</u>	<u>-</u>	<u>572,695</u>	<u>506,763</u>
<u>1,711,033</u>	<u>(35,410)</u>	<u>1,675,623</u>	<u>1,831,743</u>
1,493,618	-	1,493,618	1,513,799
85,916	(170)	85,746	73,205
63,227	-	63,227	69,908
266,391	170	266,561	(4,389)
\$ <u>1,909,152</u>	\$ <u>-</u>	\$ <u>1,909,152</u>	\$ <u>1,652,523</u>

Concluded

MINNESOTA STATE COLLEGES AND UNIVERSITIES
STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION BY INSTITUTION (UNAUDITED)
FOR THE YEARS ENDED JUNE 30, 2022 AND 2021
(IN THOUSANDS)

	Alexandria Technical & Community College	Anoka-Ramsey Community College	Anoka Technical College
Operating Revenues			
Tuition, net	\$ 6,691	\$ 16,748	\$ 4,309
Fees, net	1,056	1,915	648
Sales and room and board, net	1,268	1,773	1,257
Restricted student payments, net	119	630	-
Other income	18	266	46
Total operating revenues	<u>9,152</u>	<u>21,332</u>	<u>6,260</u>
Operating Expenses			
Salaries and benefits	16,840	36,739	12,021
Purchased services	3,724	6,748	2,354
Supplies	3,210	3,489	1,527
Repairs and maintenance	85	372	383
Depreciation and amortization	1,842	3,159	1,257
Financial aid, net	2,203	10,004	2,588
Other expense	1,054	2,850	742
Total operating expenses	<u>28,958</u>	<u>63,361</u>	<u>20,872</u>
Operating loss	<u>(19,806)</u>	<u>(42,029)</u>	<u>(14,612)</u>
Nonoperating Revenues (Expenses)			
Appropriations	13,106	26,542	9,877
Federal grants	6,350	22,079	5,779
State grants	1,246	3,111	996
Private grants	227	65	18
Interest income	42	79	40
Interest expense	(50)	(171)	(4)
Grants from (to) other organizations	-	-	-
Total nonoperating revenues (expenses)	<u>20,921</u>	<u>51,705</u>	<u>16,706</u>
Income (Loss) Before Other Revenues, Expenses, Gains, or Losses	1,115	9,676	2,094
Capital appropriations	159	8,721	-
Capital grants	-	-	-
Donated assets	-	-	-
Gain (loss) on disposal of capital assets	103	15	(1)
Change in net position	<u>1,377</u>	<u>18,412</u>	<u>2,093</u>
Total Net Position, Beginning of Year	<u>22,338</u>	<u>51,019</u>	<u>15,644</u>
Total Net Position, End of Year	<u>\$ 23,715</u>	<u>\$ 69,431</u>	<u>\$ 17,737</u>

Bemidji State University	Central Lakes College	Century College	Dakota County Technical College	Fond du Lac Tribal & Community College	Hennepin Technical College
\$ 19,587	\$ 7,952	\$ 17,417	\$ 8,324	\$ 1,454	\$ 10,126
1,801	1,012	2,390	1,190	85	1,286
2,446	2,893	1,364	1,363	188	1,574
7,803	-	231	-	-	-
514	217	404	187	333	273
<u>32,151</u>	<u>12,074</u>	<u>21,806</u>	<u>11,064</u>	<u>2,060</u>	<u>13,259</u>
47,801	21,625	46,041	20,539	8,758	29,688
10,865	4,517	9,052	4,469	2,625	6,721
3,425	4,956	7,047	3,889	1,082	4,397
849	745	284	384	67	612
6,968	2,244	3,880	2,834	1,098	2,870
5,989	4,641	10,884	3,679	2,278	6,537
3,957	1,704	3,390	1,067	681	1,694
<u>79,854</u>	<u>40,432</u>	<u>80,578</u>	<u>36,861</u>	<u>16,589</u>	<u>52,519</u>
<u>(47,703)</u>	<u>(28,358)</u>	<u>(58,772)</u>	<u>(25,797)</u>	<u>(14,529)</u>	<u>(39,260)</u>
25,032	18,054	32,303	15,530	6,790	25,020
17,852	12,888	32,936	9,946	7,879	16,693
4,261	2,315	4,430	1,684	559	1,885
2,469	937	476	330	344	463
98	52	69	37	41	51
(533)	(69)	(213)	(109)	(64)	(154)
(64)	-	-	-	-	-
<u>49,115</u>	<u>34,177</u>	<u>70,001</u>	<u>27,418</u>	<u>15,549</u>	<u>43,958</u>
1,412	5,819	11,229	1,621	1,020	4,698
1,076	619	536	554	-	1,116
-	-	-	-	-	-
-	-	-	-	-	109
6	42	29	(5)	-	-
<u>2,494</u>	<u>6,480</u>	<u>11,794</u>	<u>2,170</u>	<u>1,020</u>	<u>5,923</u>
<u>59,340</u>	<u>26,739</u>	<u>37,564</u>	<u>32,125</u>	<u>21,811</u>	<u>16,147</u>
<u>\$ 61,834</u>	<u>\$ 33,219</u>	<u>\$ 49,358</u>	<u>\$ 34,295</u>	<u>\$ 22,831</u>	<u>\$ 22,070</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, 2022 AND 2021
(IN THOUSANDS)

	Hibbing Community College	Inver Hills Community College	Itasca Community College
Operating Revenues			
Tuition, net	\$ 3,633	\$ 8,563	\$ 2,468
Fees, net	314	1,138	323
Sales and room and board, net	829	940	727
Restricted student payments, net	-	-	382
Other income	59	21	86
Total operating revenues	<u>4,835</u>	<u>10,662</u>	<u>3,986</u>
Operating Expenses			
Salaries and benefits	8,679	20,527	7,180
Purchased services	1,959	3,503	1,379
Supplies	1,212	3,369	1,182
Repairs and maintenance	68	84	75
Depreciation and amortization	1,585	2,369	988
Financial aid, net	1,834	4,754	1,679
Other expense	921	1,371	899
Total operating expenses	<u>16,258</u>	<u>35,977</u>	<u>13,382</u>
Operating loss	<u>(11,423)</u>	<u>(25,315)</u>	<u>(9,396)</u>
Nonoperating Revenues (Expenses)			
Appropriations	6,597	16,535	5,761
Federal grants	4,337	11,872	3,962
State grants	978	1,279	395
Private grants	148	276	262
Interest income	14	(39)	25
Interest expense	(76)	(83)	(56)
Grants from (to) other organizations	-	-	-
Total nonoperating revenues (expenses)	<u>11,998</u>	<u>29,840</u>	<u>10,349</u>
Income (Loss) Before Other Revenues, Expenses, Gains, or Losses	575	4,525	953
Capital appropriations	-	963	489
Capital grants	-	-	-
Donated assets	-	-	-
Gain (loss) on disposal of capital assets	37	(27)	(1)
Change in net position	<u>612</u>	<u>5,461</u>	<u>1,441</u>
Total Net Position, Beginning of Year	<u>16,280</u>	<u>36,961</u>	<u>15,924</u>
Total Net Position, End of Year	<u>\$ 16,892</u>	<u>\$ 42,422</u>	<u>\$ 17,365</u>

Lake Superior College	Mesabi Range College	Metropolitan State University	Minneapolis College	Minnesota State College Southeast	Minnesota State Community & Technical College
\$ 10,912	\$ 2,080	\$ 24,735	\$ 10,923	\$ 3,955	\$ 11,096
2,466	280	1,695	1,279	580	1,126
1,753	209	578	668	574	2,713
-	-	3,177	1,252	-	96
111	51	132	873	1	43
<u>15,242</u>	<u>2,620</u>	<u>30,317</u>	<u>14,995</u>	<u>5,110</u>	<u>15,074</u>
21,852	6,882	62,249	37,146	11,636	28,637
5,264	1,405	10,989	6,365	2,427	4,419
3,110	864	2,019	2,398	2,013	4,463
1,251	58	138	469	535	1,216
3,871	900	4,818	5,943	1,033	2,786
5,228	1,801	13,561	10,120	1,879	7,596
1,769	713	3,174	1,592	785	2,600
<u>42,345</u>	<u>12,623</u>	<u>96,948</u>	<u>64,033</u>	<u>20,308</u>	<u>51,717</u>
<u>(27,103)</u>	<u>(10,003)</u>	<u>(66,631)</u>	<u>(49,038)</u>	<u>(15,198)</u>	<u>(36,643)</u>
19,216	5,748	35,409	27,943	10,284	24,550
10,457	4,705	36,114	28,036	5,403	17,818
1,135	495	6,926	2,951	1,278	1,416
233	131	1,685	658	378	1,077
50	15	114	58	14	69
(124)	(19)	(979)	(305)	(41)	(147)
(272)	-	-	-	-	-
<u>30,695</u>	<u>11,075</u>	<u>79,269</u>	<u>59,341</u>	<u>17,316</u>	<u>44,783</u>
3,592	1,072	12,638	10,303	2,118	8,140
216	258	596	810	-	-
-	-	-	-	-	-
27	-	-	-	-	242
(1)	-	10	(10)	(53)	(9)
<u>3,834</u>	<u>1,330</u>	<u>13,244</u>	<u>11,103</u>	<u>2,065</u>	<u>8,373</u>
<u>37,356</u>	<u>5,317</u>	<u>58,307</u>	<u>84,080</u>	<u>5,276</u>	<u>36,494</u>
<u>\$ 41,190</u>	<u>\$ 6,647</u>	<u>\$ 71,551</u>	<u>\$ 95,183</u>	<u>\$ 7,341</u>	<u>\$ 44,867</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, 2022 AND 2021
(IN THOUSANDS)

	Minnesota State University, Mankato	Minnesota State University Moorhead	Minnesota West Community & Technical College
Operating Revenues			
Tuition, net	\$ 93,358	\$ 28,648	\$ 7,795
Fees, net	19,796	3,283	823
Sales and room and board, net	11,964	3,653	1,465
Restricted student payments, net	27,550	10,751	-
Other income	1,030	926	169
Total operating revenues	<u>153,698</u>	<u>47,261</u>	<u>10,252</u>
Operating Expenses			
Salaries and benefits	143,912	54,467	18,055
Purchased services	39,379	12,997	3,181
Supplies	12,811	4,303	3,649
Repairs and maintenance	2,398	302	572
Depreciation and amortization	18,909	7,605	2,026
Financial aid, net	27,237	6,433	2,690
Other expense	10,701	4,096	1,625
Total operating expenses	<u>255,347</u>	<u>90,203</u>	<u>31,798</u>
Operating loss	<u>(101,649)</u>	<u>(42,942)</u>	<u>(21,546)</u>
Nonoperating Revenues (Expenses)			
Appropriations	66,530	31,524	16,626
Federal grants	45,353	16,730	7,023
State grants	11,940	3,924	1,576
Private grants	2,282	2,880	223
Interest income	401	10	49
Interest expense	(2,779)	(946)	(56)
Grants from (to) other organizations	-	17	-
Total nonoperating revenues (expenses)	<u>123,727</u>	<u>54,139</u>	<u>25,441</u>
Income (Loss) Before Other Revenues, Expenses, Gains, or Losses	22,078	11,197	3,895
Capital appropriations	669	362	609
Capital grants	1,320	-	-
Donated assets	-	-	-
Gain (loss) on disposal of capital assets	(37)	(8)	53
Change in net position	<u>24,030</u>	<u>11,551</u>	<u>4,557</u>
Total Net Position, Beginning of Year	<u>177,609</u>	<u>81,111</u>	<u>21,644</u>
Total Net Position, End of Year	<u>\$ 201,639</u>	<u>\$ 92,662</u>	<u>\$ 26,201</u>

Normandale Community College	North Hennepin Community College	Northland Community & Technical College	Northwest Technical College	Pine Technical & Community College	Rainy River Community College
\$ 21,381	\$ 11,085	\$ 6,161	\$ 1,473	\$ 2,399	\$ 685
1,628	1,610	850	301	183	93
2,465	1,482	1,017	78	471	361
2,417	-	-	-	-	-
348	120	88	211	-	30
<u>28,239</u>	<u>14,297</u>	<u>8,116</u>	<u>2,063</u>	<u>3,053</u>	<u>1,169</u>
47,488	29,116	18,282	5,378	6,720	2,056
7,823	4,967	3,846	1,046	1,599	972
4,847	3,367	2,304	399	950	158
373	47	600	100	273	25
5,017	3,683	2,378	534	789	236
13,869	7,957	3,299	1,134	1,998	330
4,039	2,283	1,208	330	537	299
<u>83,456</u>	<u>51,420</u>	<u>31,917</u>	<u>8,921</u>	<u>12,866</u>	<u>4,076</u>
<u>(55,217)</u>	<u>(37,123)</u>	<u>(23,801)</u>	<u>(6,858)</u>	<u>(9,813)</u>	<u>(2,907)</u>
33,771	22,315	14,737	4,356	6,243	1,945
32,292	18,142	9,554	2,485	3,453	914
3,986	2,084	988	524	2,368	31
250	128	910	124	410	117
82	(53)	42	12	4	3
(573)	(134)	(84)	(18)	(8)	(2)
-	-	(251)	-	-	-
<u>69,808</u>	<u>42,482</u>	<u>25,896</u>	<u>7,483</u>	<u>12,470</u>	<u>3,008</u>
14,591	5,359	2,095	625	2,657	101
5,684	813	18	516	462	-
-	-	-	-	-	-
-	89	-	-	-	-
-	22	(11)	27	4	-
<u>20,275</u>	<u>6,283</u>	<u>2,102</u>	<u>1,168</u>	<u>3,123</u>	<u>101</u>
<u>107,684</u>	<u>56,444</u>	<u>25,445</u>	<u>3,458</u>	<u>3,167</u>	<u>2,331</u>
<u>\$ 127,959</u>	<u>\$ 62,727</u>	<u>\$ 27,547</u>	<u>\$ 4,626</u>	<u>\$ 6,290</u>	<u>\$ 2,432</u>

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MINNESOTA STATE COLLEGES AND UNIVERSITIES
STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION BY INSTITUTION (UNAUDITED)
FOR THE YEARS ENDED JUNE 30, 2022 AND 2021
(IN THOUSANDS)

	Ridgewater College	Riverland Community College	Rochester Community & Technical College
Operating Revenues			
Tuition, net	\$ 8,320	\$ 7,195	\$ 11,644
Fees, net	1,723	1,125	2,209
Sales and room and board, net	1,574	1,418	3,259
Restricted student payments, net	-	-	-
Other income	146	102	595
Total operating revenues	<u>11,763</u>	<u>9,840</u>	<u>17,707</u>
Operating Expenses			
Salaries and benefits	23,131	19,176	26,279
Purchased services	3,499	2,518	6,466
Supplies	4,108	3,396	4,553
Repairs and maintenance	297	473	599
Depreciation and amortization	2,711	1,836	5,639
Financial aid, net	4,976	4,256	7,168
Other expense	1,391	1,418	2,176
Total operating expenses	<u>40,113</u>	<u>33,073</u>	<u>52,880</u>
Operating loss	<u>(28,350)</u>	<u>(23,233)</u>	<u>(35,173)</u>
Nonoperating Revenues (Expenses)			
Appropriations	18,361	14,589	21,324
Federal grants	11,423	11,024	17,715
State grants	1,967	1,802	2,411
Private grants	364	623	87
Interest income	(44)	29	91
Interest expense	(81)	(156)	(248)
Grants from (to) other organizations	-	-	-
Total nonoperating revenues (expenses)	<u>31,990</u>	<u>27,911</u>	<u>41,380</u>
Income (Loss) Before Other Revenues, Expenses, Gains, or Losses	3,640	4,678	6,207
Capital appropriations	2,148	302	155
Capital grants	-	-	-
Donated assets	46	67	-
Gain (loss) on disposal of capital assets	(49)	(104)	2
Change in net position	<u>5,785</u>	<u>4,943</u>	<u>6,364</u>
Total Net Position, Beginning of Year	<u>26,589</u>	<u>16,106</u>	<u>77,733</u>
Total Net Position, End of Year	<u>\$ 32,374</u>	<u>\$ 21,049</u>	<u>\$ 84,097</u>

South Central College	Southwest Minnesota State University	St. Cloud State University	St. Cloud Technical & Community College	Saint Paul College	Vermilion Community College
\$ 6,747	\$ 13,361	\$ 48,523	\$ 8,443	\$ 10,573	\$ 1,600
930	1,549	6,569	1,050	923	198
905	1,279	7,681	1,789	2,149	830
-	5,341	12,706	-	1,089	1,069
264	484	2,200	87	214	4
<u>8,846</u>	<u>22,014</u>	<u>77,679</u>	<u>11,369</u>	<u>14,948</u>	<u>3,701</u>
22,700	32,978	105,671	24,167	34,781	4,656
4,501	8,384	25,247	4,961	6,376	1,334
2,947	2,016	4,886	3,579	5,691	907
168	639	944	556	194	141
2,280	3,831	13,757	2,818	3,511	732
5,177	4,330	16,043	7,089	12,879	894
1,398	2,639	8,052	2,004	2,152	381
<u>39,171</u>	<u>54,817</u>	<u>174,600</u>	<u>45,174</u>	<u>65,584</u>	<u>9,045</u>
<u>(30,325)</u>	<u>(32,803)</u>	<u>(96,921)</u>	<u>(33,805)</u>	<u>(50,636)</u>	<u>(5,344)</u>
16,168	22,068	60,478	18,332	25,056	3,368
12,293	9,844	38,379	18,763	31,573	2,457
2,233	2,431	8,103	2,116	3,188	386
151	2,685	4,003	228	564	12
28	73	219	91	105	12
(162)	(187)	(1,273)	(87)	(409)	(118)
15	(55)	(187)	-	-	-
<u>30,726</u>	<u>36,859</u>	<u>109,722</u>	<u>39,443</u>	<u>60,077</u>	<u>6,117</u>
401	4,056	12,801	5,638	9,441	773
1,684	464	1,290	422	-	-
-	-	-	-	-	-
-	-	-	33	-	-
35	-	(37)	2	(1)	(3)
<u>2,120</u>	<u>4,520</u>	<u>14,054</u>	<u>6,095</u>	<u>9,440</u>	<u>770</u>
<u>18,601</u>	<u>44,454</u>	<u>135,125</u>	<u>49,462</u>	<u>62,180</u>	<u>5,242</u>
<u>\$ 20,721</u>	<u>\$ 48,974</u>	<u>\$ 149,179</u>	<u>\$ 55,557</u>	<u>\$ 71,620</u>	<u>\$ 6,012</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, 2022 AND 2021
(IN THOUSANDS)

	Winona State University	System Office	System-wide Activity
Operating Revenues			
Tuition, net	\$ 39,359	\$ -	\$ 5
Fees, net	3,774	10	-
Sales and room and board, net	11,680	-	3,552
Restricted student payments, net	14,254	-	10
Other income	2,132	1,062	1,054
Total operating revenues	<u>71,199</u>	<u>1,072</u>	<u>4,621</u>
Operating Expenses			
Salaries and benefits	79,068	5,522	4,202
Purchased services	18,894	526	5,791
Supplies	6,652	147	889
Repairs and maintenance	2,798	46	80
Depreciation and amortization	15,551	2,279	69
Financial aid, net	8,862	-	58
Other expense	6,428	-	-
Total operating expenses	<u>138,253</u>	<u>8,520</u>	<u>11,089</u>
Operating loss	<u>(67,054)</u>	<u>(7,448)</u>	<u>(6,468)</u>
Nonoperating Revenues (Expenses)			
Appropriations	41,176	23,934	8,117
Federal grants	26,008	9,133	162
State grants	5,649	-	3,202
Private grants	3,003	38	765
Interest income	323	-	30
Interest expense	(1,094)	(55)	(10)
Grants from (to) other organizations	-	(8,164)	(2,825)
Total nonoperating revenues (expenses)	<u>75,065</u>	<u>24,886</u>	<u>9,441</u>
Income (Loss) Before Other Revenues, Expenses, Gains, or Losses	8,011	17,438	2,973
Capital appropriations	515	-	-
Capital grants	-	-	-
Donated assets	476	-	-
Gain (loss) on disposal of capital assets	757	(48)	-
Change in net position	<u>9,759</u>	<u>17,390</u>	<u>2,973</u>
Total Net Position, Beginning of Year	<u>132,655</u>	<u>5,160</u>	<u>21,601</u>
Total Net Position, End of Year	<u>\$ 142,414</u>	<u>\$ 22,550</u>	<u>\$ 24,574</u>

Sub Total	Eliminations & Reclassifications	2022 Total	2021 Total
\$ 499,728	\$ (1,720)	\$ 498,008	\$ 513,726
69,211	-	69,211	69,103
82,189	(1,145)	81,044	72,273
88,877	-	88,877	75,271
14,901	(454)	14,447	20,824
<u>754,906</u>	<u>(3,319)</u>	<u>751,587</u>	<u>751,197</u>
1,152,645	26,445	1,179,090	1,411,613
253,092	11,574	264,666	227,664
126,211	706	126,917	109,644
19,300	(22)	19,278	19,796
146,636	-	146,636	137,279
233,934	-	233,934	106,538
84,120	(42,022)	42,098	36,553
<u>2,015,938</u>	<u>(3,319)</u>	<u>2,012,619</u>	<u>2,049,087</u>
<u>(1,261,032)</u>	<u>-</u>	<u>(1,261,032)</u>	<u>(1,297,890)</u>
795,315	-	795,315	767,931
579,826	-	579,826	407,998
98,249	-	98,249	96,992
30,024	-	30,024	25,312
2,336	-	2,336	7,074
(11,677)	-	(11,677)	(16,629)
(11,786)	-	(11,786)	(10,780)
<u>1,482,287</u>	<u>-</u>	<u>1,482,287</u>	<u>1,277,898</u>
221,255	-	221,255	(19,992)
32,226	-	32,226	28,825
1,320	-	1,320	-
1,089	-	1,089	858
739	-	739	849
<u>256,629</u>	<u>-</u>	<u>256,629</u>	<u>10,540</u>
<u>1,652,523</u>	<u>-</u>	<u>1,652,523</u>	<u>1,641,983</u>
<u>\$ 1,909,152</u>	<u>\$ -</u>	<u>\$ 1,909,152</u>	<u>\$ 1,652,523</u>

Concluded

MINNESOTA STATE COLLEGES AND UNIVERSITIES FOUNDATIONS
STATEMENTS OF FINANCIAL POSITION (UNAUDITED)
AS OF JUNE 30, 2022 AND 2021
(IN THOUSANDS)

	Bemidji State University Alumni and Foundation	Metropolitan State University Foundation	Minnesota State University, Mankato Foundation, Inc.	Minnesota State University Moorhead Foundation, Inc.
Assets				
Current Assets				
Cash and cash equivalents	\$ 784	\$ 66	\$ 205	\$ 3,910
Investments	3,628	1,789	10,879	10,192
Restricted cash and cash equivalents	-	-	-	-
Pledges and contributions receivable, net	755	269	1,177	808
Other receivables and Other assets	56	79	30	-
Annuities/Remainder interests/Trusts	-	-	-	-
Finance lease receivable	-	-	-	-
Total current assets	<u>5,223</u>	<u>2,203</u>	<u>12,291</u>	<u>14,910</u>
Noncurrent Assets				
Annuities/Remainder interests/Trusts	92	-	-	2,533
Long-term pledges receivable	534	650	1,943	2,896
Investments	27,875	7,422	61,277	33,040
Buildings, property and equipment, net	257	-	1,504	1,335
Other assets	211	-	-	-
Total noncurrent assets	<u>28,969</u>	<u>8,072</u>	<u>64,724</u>	<u>39,804</u>
Total Assets	<u>\$ 34,192</u>	<u>\$ 10,275</u>	<u>\$ 77,015</u>	<u>\$ 54,714</u>
Liabilities and Net Assets				
Current Liabilities				
Accounts payable	\$ 71	\$ 74	\$ 139	\$ 108
Interest payable	-	-	-	-
Unearned revenue	-	-	-	-
Annuities payable	4	-	334	72
Bonds payable	-	-	-	170
Scholarships payable and Other liabilities	44	7	-	-
Total current liabilities	<u>119</u>	<u>81</u>	<u>473</u>	<u>350</u>
Noncurrent Liabilities				
Annuities payable and Unitrust liabilities	79	-	-	612
Notes payable	-	-	558	-
Bonds payable	-	-	-	1,709
Total noncurrent liabilities	<u>79</u>	<u>-</u>	<u>558</u>	<u>2,321</u>
Total Liabilities	<u>198</u>	<u>81</u>	<u>1,031</u>	<u>2,671</u>
Net Assets				
Without donor restrictions	3,744	1,205	3,250	4,497
With donor restrictions	30,250	8,989	72,734	47,546
Total Net Assets	<u>33,994</u>	<u>10,194</u>	<u>75,984</u>	<u>52,043</u>
Total Liabilities and Net Assets	<u>\$ 34,192</u>	<u>\$ 10,275</u>	<u>\$ 77,015</u>	<u>\$ 54,714</u>

St. Cloud State University Foundation, Inc.	Southwest Minnesota State University Foundation	Winona State University Foundation	2022 Total	2021 Total
\$ 842	\$ 356	\$ 5,561	\$ 11,724	\$ 11,566
9,192	1,654	838	38,172	42,599
1,022	-	-	1,022	1,022
889	847	196	4,941	7,392
657	75	306	1,203	246
-	-	149	149	247
-	-	-	-	1,008
<u>12,602</u>	<u>2,932</u>	<u>7,050</u>	<u>57,211</u>	<u>64,080</u>
320	-	-	2,945	475
1,628	871	318	8,840	9,038
40,224	13,601	52,270	235,709	264,502
279	4,674	6,153	14,202	14,160
-	338	5,193	5,742	3,893
<u>42,451</u>	<u>19,484</u>	<u>63,934</u>	<u>267,438</u>	<u>292,068</u>
<u>\$ 55,053</u>	<u>\$ 22,416</u>	<u>\$ 70,984</u>	<u>\$ 324,649</u>	<u>\$ 356,148</u>
\$ 208	\$ 67	\$ 562	\$ 1,229	\$ 1,083
7	-	-	7	15
-	713	-	713	328
40	-	128	578	636
1,020	300	621	2,111	2,064
96	-	2,151	2,298	2,096
<u>1,371</u>	<u>1,080</u>	<u>3,462</u>	<u>6,936</u>	<u>6,222</u>
194	-	-	885	968
-	-	2,357	2,915	540
59	2,100	1,578	5,446	7,771
253	2,100	3,935	9,246	9,279
<u>1,624</u>	<u>3,180</u>	<u>7,397</u>	<u>16,182</u>	<u>15,501</u>
4,185	610	4,585	22,076	23,467
49,244	18,626	59,002	286,391	317,180
<u>53,429</u>	<u>19,236</u>	<u>63,587</u>	<u>308,467</u>	<u>340,647</u>
<u>\$ 55,053</u>	<u>\$ 22,416</u>	<u>\$ 70,984</u>	<u>\$ 324,649</u>	<u>\$ 356,148</u>

MINNESOTA STATE COLLEGES AND UNIVERSITIES FOUNDATIONS
STATEMENTS OF ACTIVITIES (UNAUDITED)
FOR THE YEARS ENDED JUNE 30, 2022 AND 2021
(IN THOUSANDS)

	Bemidji State University Alumni and Foundation	Metropolitan State University Foundation	Minnesota State University, Mankato Foundation, Inc.	Minnesota State University Moorhead Foundation, Inc.
Support and Revenue				
Contributions	\$ 1,524	\$ 1,631	\$ 5,834	\$ 6,361
Endowment gifts	1,041	-	-	-
In-kind contributions	-	452	3,966	479
Investment income (loss)	(4,864)	(1,231)	(9,513)	(5,510)
Realized gain	-	-	-	-
Unrealized gain (loss)	-	-	(251)	(305)
Program income	66	-	-	229
Special events	-	11	-	-
Fundraising income	-	-	-	-
Other income	18	155	94	135
Total support and revenue	<u>(2,215)</u>	<u>1,018</u>	<u>130</u>	<u>1,389</u>
Expenses				
Program services				
Program services	-	227	1,226	190
Scholarships	1,077	388	2,935	1,444
Institutional activities	-	414	2,224	1,030
Special projects	1,327	-	-	-
Total program services	<u>2,404</u>	<u>1,029</u>	<u>6,385</u>	<u>2,664</u>
Supporting services				
Management and general	75	246	792	635
Fundraising	816	241	2,116	908
Total supporting services	<u>891</u>	<u>487</u>	<u>2,908</u>	<u>1,543</u>
Total expenses	<u>3,295</u>	<u>1,516</u>	<u>9,293</u>	<u>4,207</u>
Change in Net Assets	(5,510)	(498)	(9,163)	(2,818)
Net Assets, Beginning of Year	<u>39,504</u>	<u>10,692</u>	<u>85,147</u>	<u>54,861</u>
Net Assets, End of Year	<u>\$ 33,994</u>	<u>\$ 10,194</u>	<u>\$ 75,984</u>	<u>\$ 52,043</u>

St. Cloud State University Foundation, Inc.	Southwest Minnesota State University Foundation	Winona State University Foundation	2022 Total	2021 Total
\$ 6,605	\$ 2,730	\$ 2,712	\$ 27,397	\$ 24,951
-	-	-	1,041	1,445
1,726	302	-	6,925	5,338
1,124	574	(8,639)	(28,059)	49,379
1,485	947	-	2,432	2,204
(8,808)	(3,638)	(6)	(13,008)	10,687
-	180	777	1,252	1,370
-	177	-	188	171
-	-	309	309	190
-	985	-	1,387	1,074
<u>2,132</u>	<u>2,257</u>	<u>(4,847)</u>	<u>(136)</u>	<u>96,809</u>
559	1,038	390	3,630	5,562
3,258	1,170	1,998	12,270	10,082
-	1,090	506	5,264	934
-	-	68	1,395	759
<u>3,817</u>	<u>3,298</u>	<u>2,962</u>	<u>22,559</u>	<u>17,337</u>
1,501	542	185	3,976	3,608
819	487	122	5,509	8,379
<u>2,320</u>	<u>1,029</u>	<u>307</u>	<u>9,485</u>	<u>11,987</u>
<u>6,137</u>	<u>4,327</u>	<u>3,269</u>	<u>32,044</u>	<u>29,324</u>
(4,005)	(2,070)	(8,116)	(32,180)	67,485
57,434	21,306	71,703	340,647	273,162
<u>\$ 53,429</u>	<u>\$ 19,236</u>	<u>\$ 63,587</u>	<u>\$ 308,467</u>	<u>\$ 340,647</u>

MINNESOTA STATE COLLEGES AND UNIVERSITIES REVENUE FUND
STATEMENTS OF NET POSITION BY INSTITUTION (UNAUDITED)
AS OF JUNE 30, 2022 AND 2021
(IN THOUSANDS)

	Alexandria Technical & Community College	Anoka-Ramsey Community College	Bemidji State University
Assets			
Current Assets			
Cash and cash equivalents	\$ 151	\$ 811	\$ 7,912
Accounts receivable, net	4	204	440
Leases receivable	-	-	-
Advances from other schools	-	-	-
Total current assets	<u>155</u>	<u>1,015</u>	<u>8,352</u>
Total restricted assets	<u>94</u>	<u>462</u>	<u>1,637</u>
Noncurrent Assets			
Advances from other schools	-	-	-
Leases receivable	-	-	-
Capital and right to use assets, net	524	4,590	9,151
Total Assets	<u>773</u>	<u>6,067</u>	<u>19,140</u>
Deferred Outflows of Resources	<u>-</u>	<u>2</u>	<u>606</u>
Total Assets and Deferred Outflows of Resources	<u>773</u>	<u>6,069</u>	<u>19,746</u>
Liabilities			
Current Liabilities			
Salaries and benefits payable	-	20	172
Accounts payable	-	1	516
Unearned revenue	1	9	648
Payable from restricted assets	-	-	-
Interest payable	2	35	75
Current portion of long-term debt	44	-	545
Other compensation benefits	-	1	31
Advances to other schools	-	-	-
Total current liabilities	<u>47</u>	<u>66</u>	<u>1,987</u>
Noncurrent Liabilities			
Other liabilities	-	-	-
Noncurrent portion of long-term debt	183	3,518	6,582
Advances to other schools	194	-	-
Other compensation benefits	-	19	351
Net pension liability	-	-	319
Total noncurrent liabilities	<u>377</u>	<u>3,537</u>	<u>7,252</u>
Total Liabilities	<u>424</u>	<u>3,603</u>	<u>9,239</u>
Deferred Inflows of Resources	<u>-</u>	<u>67</u>	<u>1,390</u>
Total Liabilities and Deferred Inflows of Resources	<u>424</u>	<u>3,670</u>	<u>10,629</u>
Net Position			
Net investment in capital assets	298	1,297	2,158
Restricted expendable	51	173	973
Unrestricted	-	929	5,986
Total Net Position	<u>\$ 349</u>	<u>\$ 2,399</u>	<u>\$ 9,117</u>

Century College	Metropolitan State University	Minneapolis College	Minnesota State Community & Technical College	Minnesota State University, Mankato	Minnesota State University Moorhead	Normandale Community College
\$ 368	\$ 3,168	\$ 1,059	\$ 249	\$ 22,586	\$ 23,328	\$ 8,444
20	40	-	-	964	332	42
-	-	-	-	218	234	-
-	-	-	-	-	-	-
<u>388</u>	<u>3,208</u>	<u>1,059</u>	<u>249</u>	<u>23,768</u>	<u>23,894</u>	<u>8,486</u>
<u>-</u>	<u>5,386</u>	<u>1,928</u>	<u>114</u>	<u>13,820</u>	<u>4,678</u>	<u>3,051</u>
-	-	-	-	-	-	-
-	-	-	-	615	654	-
<u>1,448</u>	<u>25,523</u>	<u>10,353</u>	<u>1,046</u>	<u>96,923</u>	<u>37,403</u>	<u>22,162</u>
<u>1,836</u>	<u>34,117</u>	<u>13,340</u>	<u>1,409</u>	<u>135,126</u>	<u>66,629</u>	<u>33,699</u>
<u>-</u>	<u>-</u>	<u>158</u>	<u>1</u>	<u>1,371</u>	<u>440</u>	<u>147</u>
<u>1,836</u>	<u>34,117</u>	<u>13,498</u>	<u>1,410</u>	<u>136,497</u>	<u>67,069</u>	<u>33,846</u>
-	-	58	5	353	131	30
7	70	127	168	130	20	-
2	77	15	1	2,816	124	98
-	-	-	-	-	-	-
-	209	57	9	602	223	137
-	1,875	816	-	4,425	1,657	728
-	-	6	1	56	22	6
-	-	65	-	36	-	71
<u>9</u>	<u>2,231</u>	<u>1,144</u>	<u>184</u>	<u>8,418</u>	<u>2,177</u>	<u>1,070</u>
-	-	-	-	-	-	-
-	22,883	4,534	856	63,916	23,744	13,164
-	-	388	-	1,278	-	429
-	-	75	11	701	266	78
-	-	53	-	422	185	-
<u>-</u>	<u>22,883</u>	<u>5,050</u>	<u>867</u>	<u>66,317</u>	<u>24,195</u>	<u>13,671</u>
<u>9</u>	<u>25,114</u>	<u>6,194</u>	<u>1,051</u>	<u>74,735</u>	<u>26,372</u>	<u>14,741</u>
<u>-</u>	<u>-</u>	<u>203</u>	<u>16</u>	<u>3,489</u>	<u>1,876</u>	<u>87</u>
<u>9</u>	<u>25,114</u>	<u>6,397</u>	<u>1,067</u>	<u>78,224</u>	<u>28,248</u>	<u>14,828</u>
1,448	5,722	6,478	270	37,554	15,704	9,672
-	415	529	18	2,541	922	1,709
379	2,866	94	55	18,178	22,195	7,637
<u>\$ 1,827</u>	<u>\$ 9,003</u>	<u>\$ 7,101</u>	<u>\$ 343</u>	<u>\$ 58,273</u>	<u>\$ 38,821</u>	<u>\$ 19,018</u>

Continued...

MINNESOTA STATE COLLEGES AND UNIVERSITIES REVENUE FUND
STATEMENTS OF NET POSITION BY INSTITUTION (UNAUDITED)
AS OF JUNE 30, 2022 AND 2021
(IN THOUSANDS)

	Southwest Minnesota State University	St. Cloud State University	Saint Paul College
Assets			
Current Assets			
Cash and cash equivalents	\$ 334	\$ 6,885	\$ 2,295
Accounts receivable, net	398	1,425	-
Leases receivable	182	-	-
Advances from other schools	-	-	-
Total current assets	<u>914</u>	<u>8,310</u>	<u>2,295</u>
Total restricted assets	<u>1,900</u>	<u>4,835</u>	<u>839</u>
Noncurrent Assets			
Advances from other schools	-	-	-
Leases receivable	508	-	-
Capital and right to use assets, net	20,905	47,886	8,852
Total Assets	<u>24,227</u>	<u>61,031</u>	<u>11,986</u>
Deferred Outflows of Resources	312	969	-
Total Assets and Deferred Outflows of Resources	<u>24,539</u>	<u>62,000</u>	<u>11,986</u>
Liabilities			
Current Liabilities			
Salaries and benefits payable	74	198	5
Accounts payable	78	182	343
Unearned revenue	1,176	3,008	13
Payable from restricted assets	-	-	-
Interest payable	60	210	64
Current portion of long-term debt	960	1,617	-
Other compensation benefits	19	60	-
Advances to other schools	-	-	-
Total current liabilities	<u>2,367</u>	<u>5,275</u>	<u>425</u>
Noncurrent Liabilities			
Other liabilities	-	18	-
Noncurrent portion of long-term debt	4,348	21,487	6,415
Advances to other schools	-	-	-
Other compensation benefits	200	379	3
Net pension liability	112	394	-
Total noncurrent liabilities	<u>4,660</u>	<u>22,278</u>	<u>6,418</u>
Total Liabilities	<u>7,027</u>	<u>27,553</u>	<u>6,843</u>
Deferred Inflows of Resources	1,182	2,442	120
Total Liabilities and Deferred Inflows of Resources	<u>8,209</u>	<u>29,995</u>	<u>6,963</u>
Net Position			
Net investment in capital assets	16,277	24,467	2,962
Restricted expendable, other	53	2,159	128
Unrestricted	-	5,379	1,933
Total Net Position	<u>\$ 16,330</u>	<u>\$ 32,005</u>	<u>\$ 5,023</u>

Vermilion Community College	Winona State University	System Office	Sub Total	Eliminations & Reclassifications	2022 Total	2021 Total
\$ 713	\$ 18,495	\$ 2,671	\$ 99,469	\$ -	\$ 99,469	\$ 79,150
-	705	70	4,644	(251)	4,393	17,425
-	327	-	961	-	961	985
-	-	172	172	(172)	-	-
<u>713</u>	<u>19,527</u>	<u>2,913</u>	<u>105,246</u>	<u>(423)</u>	<u>104,823</u>	<u>97,560</u>
<u>734</u>	<u>5,333</u>	<u>819</u>	<u>45,630</u>	<u>-</u>	<u>45,630</u>	<u>57,377</u>
-	-	2,289	2,289	(2,289)	-	-
-	915	-	2,692	-	2,692	3,653
<u>6,008</u>	<u>48,184</u>	<u>-</u>	<u>340,958</u>	<u>-</u>	<u>340,958</u>	<u>364,163</u>
<u>7,455</u>	<u>73,959</u>	<u>6,021</u>	<u>496,815</u>	<u>(2,712)</u>	<u>494,103</u>	<u>522,753</u>
<u>63</u>	<u>1,987</u>	<u>4</u>	<u>6,060</u>	<u>-</u>	<u>6,060</u>	<u>4,333</u>
<u>7,518</u>	<u>75,946</u>	<u>6,025</u>	<u>502,875</u>	<u>(2,712)</u>	<u>500,163</u>	<u>527,086</u>
30	325	33	1,434	-	1,434	1,367
149	536	249	2,576	(251)	2,325	3,090
27	4,084	-	12,099	-	12,099	11,231
-	-	-	-	-	-	75
28	207	3	1,921	-	1,921	2,242
241	2,349	71	15,328	-	15,328	23,127
1	73	8	284	-	284	251
-	-	-	172	(172)	-	-
<u>476</u>	<u>7,574</u>	<u>364</u>	<u>33,814</u>	<u>(423)</u>	<u>33,391</u>	<u>41,383</u>
-	-	-	18	-	18	36
3,306	17,042	299	192,277	-	192,277	213,569
-	-	-	2,289	(2,289)	-	-
23	792	75	2,973	-	2,973	3,115
<u>41</u>	<u>588</u>	<u>-</u>	<u>2,114</u>	<u>-</u>	<u>2,114</u>	<u>5,651</u>
<u>3,370</u>	<u>18,422</u>	<u>374</u>	<u>199,671</u>	<u>(2,289)</u>	<u>197,382</u>	<u>222,371</u>
<u>3,846</u>	<u>25,996</u>	<u>738</u>	<u>233,485</u>	<u>(2,712)</u>	<u>230,773</u>	<u>263,754</u>
<u>152</u>	<u>3,680</u>	<u>4</u>	<u>14,708</u>	<u>-</u>	<u>14,708</u>	<u>13,599</u>
<u>3,998</u>	<u>29,676</u>	<u>742</u>	<u>248,193</u>	<u>(2,712)</u>	<u>245,481</u>	<u>277,353</u>
2,857	28,170	-	155,334	169	155,503	156,686
337	3,278	449	13,735	-	13,735	20,145
326	14,822	4,834	85,613	(169)	85,444	72,902
<u>\$ 3,520</u>	<u>\$ 46,270</u>	<u>\$ 5,283</u>	<u>\$ 254,682</u>	<u>\$ -</u>	<u>\$ 254,682</u>	<u>\$ 249,733</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, 2022 AND 2021
(IN THOUSANDS)

	Alexandria Technical & Community College	Anoka-Ramsey Community College	Bemidji State University
Operating Revenues			
Room and board	\$ -	\$ -	\$ 7,784
Fees	97	592	653
Sales and services	22	38	32
Other income	-	-	181
Total operating revenues	<u>119</u>	<u>630</u>	<u>8,650</u>
Operating Expenses			
Salaries and benefits	3	194	2,606
Food service	-	-	2,771
Other purchased services	130	18	1,123
Supplies	1	4	462
Repairs and maintenance	36	-	127
Depreciation and amortization	64	153	1,302
Other expense	2	215	179
Total operating expenses	<u>236</u>	<u>584</u>	<u>8,570</u>
Operating income (loss)	<u>(117)</u>	<u>46</u>	<u>80</u>
Nonoperating Revenues (Expenses)			
Federal grant (HEERF)	-	-	1,083
Private grants	-	-	6
Interest income	1	4	38
Interest expense	(6)	(98)	(199)
Total nonoperating revenues (expenses)	<u>(5)</u>	<u>(94)</u>	<u>928</u>
Income (Loss) Before Other Revenues, Expenses, Gains, or Losses	(122)	(48)	1,008
Capital contributions	-	-	-
Gain (loss) on disposal of capital assets	53	-	-
Change in net position	<u>(69)</u>	<u>(48)</u>	<u>1,008</u>
Total Net Position, Beginning of Year	<u>418</u>	<u>2,447</u>	<u>8,109</u>
Total Net Position, End of Year	<u>\$ 349</u>	<u>\$ 2,399</u>	<u>\$ 9,117</u>

Century College	Metropolitan State University	Minneapolis College	Minnesota State Community & Technical College	Minnesota State University, Mankato	Minnesota State University Moorhead	Normandale Community College
\$ -	\$ -	\$ -	\$ -	\$ 23,041	\$ 8,379	\$ -
181	3,067	736	96	4,258	2,540	2,047
50	112	516	-	1,109	202	370
1	-	2	7	704	825	1
<u>232</u>	<u>3,179</u>	<u>1,254</u>	<u>103</u>	<u>29,112</u>	<u>11,946</u>	<u>2,418</u>
6	36	614	84	6,166	1,951	470
-	-	-	-	6,342	3,143	-
157	412	136	1	3,170	1,512	219
22	25	4	3	613	269	9
-	5	71	-	856	91	-
207	842	418	35	7,116	2,942	905
4	158	125	9	815	638	208
<u>396</u>	<u>1,478</u>	<u>1,368</u>	<u>132</u>	<u>25,078</u>	<u>10,546</u>	<u>1,811</u>
<u>(164)</u>	<u>1,701</u>	<u>(114)</u>	<u>(29)</u>	<u>4,034</u>	<u>1,400</u>	<u>607</u>
42	39	339	49	2,995	495	1,020
-	-	-	-	-	-	-
1	23	9	1	125	112	40
-	(715)	(138)	(24)	(2,157)	(770)	(373)
<u>43</u>	<u>(653)</u>	<u>210</u>	<u>26</u>	<u>963</u>	<u>(163)</u>	<u>687</u>
(121)	1,048	96	(3)	4,997	1,237	1,294
-	-	-	-	-	-	-
-	-	-	-	(1)	-	-
<u>(121)</u>	<u>1,048</u>	<u>96</u>	<u>(3)</u>	<u>4,996</u>	<u>1,237</u>	<u>1,294</u>
1,948	7,955	7,005	346	53,277	37,584	17,724
<u>\$ 1,827</u>	<u>\$ 9,003</u>	<u>\$ 7,101</u>	<u>\$ 343</u>	<u>\$ 58,273</u>	<u>\$ 38,821</u>	<u>\$ 19,018</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, 2022 AND 2021
(IN THOUSANDS)

	Southwest Minnesota State University	St. Cloud State University	Saint Paul College
Operating Revenues			
Room and board	\$ 4,716	\$ 9,509	\$ -
Fees	580	3,208	915
Sales and services	456	772	175
Other income	339	924	46
Total operating revenues	<u>6,091</u>	<u>14,413</u>	<u>1,136</u>
Operating Expenses			
Salaries and benefits	1,406	3,455	56
Food service	2,450	4,378	-
Other purchased services	747	2,348	116
Supplies	136	449	23
Repairs and maintenance	212	107	43
Depreciation and amortization	1,185	4,994	274
Other expense	115	1,678	121
Total operating expenses	<u>6,251</u>	<u>17,409</u>	<u>633</u>
Operating income (loss)	<u>(160)</u>	<u>(2,996)</u>	<u>503</u>
Nonoperating Revenues (Expenses)			
Federal grant (HEERF)	373	-	296
Private grants	250	-	-
Interest income	14	49	41
Interest expense	(146)	(637)	(178)
Total nonoperating revenues (expenses)	<u>491</u>	<u>(588)</u>	<u>159</u>
Income (Loss) Before Other Revenues, Expenses, Gains, or Losses	331	(3,584)	662
Capital contributions	-	152	-
Gain (loss) on disposal of capital assets	-	(4)	-
Change in net position	<u>331</u>	<u>(3,436)</u>	<u>662</u>
Total Net Position, Beginning of Year	<u>15,999</u>	<u>35,441</u>	<u>4,361</u>
Total Net Position, End of Year	<u>\$ 16,330</u>	<u>\$ 32,005</u>	<u>\$ 5,023</u>

Vermilion Community College	Winona State University	System Office	Sub Total	Eliminations & Reclassifications	2022 Total	2021 Total
\$ 1,059	\$ 12,204	\$ -	\$ 66,692	\$ -	\$ 66,692	\$ 54,018
-	2,412	-	21,382	-	21,382	21,463
74	306	10	4,244	-	4,244	2,823
-	925	107	4,062	-	4,062	3,912
<u>1,133</u>	<u>15,847</u>	<u>117</u>	<u>96,380</u>	<u>-</u>	<u>96,380</u>	<u>82,216</u>
236	4,928	67	22,278	-	22,278	27,457
-	4,998	-	24,082	-	24,082	20,597
226	1,944	-	12,259	-	12,259	11,700
44	566	-	2,630	-	2,630	2,652
-	1,202	-	2,750	-	2,750	2,761
266	4,122	-	24,825	-	24,825	24,271
138	493	-	4,898	-	4,898	3,824
<u>910</u>	<u>18,253</u>	<u>67</u>	<u>93,722</u>	<u>-</u>	<u>93,722</u>	<u>93,262</u>
<u>223</u>	<u>(2,406)</u>	<u>50</u>	<u>2,658</u>	<u>-</u>	<u>2,658</u>	<u>(11,046)</u>
37	-	-	6,768	-	6,768	20,863
-	-	-	256	-	256	339
4	90	10	562	-	562	484
<u>(107)</u>	<u>(675)</u>	<u>(10)</u>	<u>(6,233)</u>	<u>-</u>	<u>(6,233)</u>	<u>(8,007)</u>
<u>(66)</u>	<u>(585)</u>	<u>-</u>	<u>1,353</u>	<u>-</u>	<u>1,353</u>	<u>13,679</u>
157	(2,991)	50	4,011	-	4,011	2,633
-	-	-	152	-	152	185
-	738	-	786	-	786	-
<u>157</u>	<u>(2,253)</u>	<u>50</u>	<u>4,949</u>	<u>-</u>	<u>4,949</u>	<u>2,818</u>
3,363	48,523	5,233	249,733	-	249,733	246,915
<u>\$ 3,520</u>	<u>\$ 46,270</u>	<u>\$ 5,283</u>	<u>\$ 254,682</u>	<u>\$ -</u>	<u>\$ 254,682</u>	<u>\$ 249,733</u>

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