

**Increase in Land, Buildings, Equipment, General Infrastructure, and Computer Software Investments
(from 2004 through 2015)**

Total Capital Assets as of June 30, 2015	85,359,299.40
Total Capital Assets as of June 30, 2004	<u>39,080,992.63</u>
Difference	\$ 46,278,306.77
Percentage Increase	118%

* See the College's attached notes to the financial statements as supporting documentation for the amounts included above.

NOTE 4 - RECEIVABLES

Receivables at June 30, 2015, were as follows:

	Gross Receivables	Less Allowance for Doubtful Accounts	Net Receivables
Current Receivables:			
Students	\$ 1,616,188.99	\$ 1,078,465.76	\$ 537,723.23
Student Sponsors	614,672.55		614,672.55
Accounts	563,361.90		563,361.90
Intergovernmental	15,959.43		15,959.43
Other	4,407.25		4,407.25
Total Current Receivables	<u>\$ 2,814,590.12</u>	<u>\$ 1,078,465.76</u>	<u>\$ 1,736,124.36</u>
Notes Receivable:			
Notes Receivable - Current:			
Institutional Student Loan Programs	<u>\$ 46,936.75</u>	<u>\$ 41,112.85</u>	<u>\$ 5,823.90</u>

NOTE 5 - CAPITAL ASSETS

A summary of changes in the capital assets for the year ended June 30, 2015, is presented as follows:

	Balance July 1, 2014	Increases	Decreases	Balance June 30, 2015
Capital Assets, Nondepreciable:				
Land	\$ 7,776,692.05	\$ 0.00	\$ 0.00	\$ 7,776,692.05
Construction in Progress	413,995.41	3,575,185.16		3,989,180.57
Total Capital Assets, Nondepreciable	<u>8,190,687.46</u>	<u>3,575,185.16</u>	<u>0.00</u>	<u>11,765,872.62</u>
Capital Assets, Depreciable:				
Buildings	80,196,761.97	499,373.88		80,696,135.85
Machinery and Equipment	16,946,696.42	2,420,740.71	564,054.02	18,803,383.11
General Infrastructure	1,619,600.50			1,619,600.50
Computer Software	1,207,208.00			1,207,208.00
Total Capital Assets, Depreciable	<u>99,970,266.89</u>	<u>2,920,114.59</u>	<u>564,054.02</u>	<u>102,326,327.46</u>
Less Accumulated Depreciation for:				
Buildings	20,299,230.99	1,164,536.98		21,463,767.97
Machinery and Equipment	5,381,391.90	849,454.66	391,533.60	5,839,312.96
General Infrastructure	553,818.32	20,895.48		574,713.80
Computer Software	734,385.11	120,720.84		855,105.95
Total Accumulated Depreciation	<u>26,968,826.32</u>	<u>2,155,607.96</u>	<u>391,533.60</u>	<u>28,732,900.68</u>
Total Capital Assets, Depreciable, Net	<u>73,001,440.57</u>	<u>764,506.63</u>	<u>172,520.42</u>	<u>73,593,426.78</u>
Capital Assets, Net	<u>\$ 81,192,128.03</u>	<u>\$ 4,339,691.79</u>	<u>\$ 172,520.42</u>	<u>\$ 85,359,299.40</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

	<u>Gross Receivables</u>	<u>Less Allowance for Doubtful Accounts</u>	<u>Net Receivables</u>
Current Receivables:			
Students	\$ 435,469.53	\$ 0.00	\$ 435,469.53
Accounts	235,560.47		235,560.47
Intergovernmental	1,181,513.58		1,181,513.58
Investment Earnings	12,147.49		12,147.49
Other	37,673.59		37,673.59
Total Current Receivables	<u>\$ 1,902,364.66</u>	<u>\$ 0.00</u>	<u>\$ 1,902,364.66</u>
Notes Receivable:			
Notes Receivable - Current:			
Federal Loan Programs	\$ 891.15	\$ 891.15	\$ 0.00
Institutional Student Loan Programs	61,730.73	40,250.65	21,480.08
Total Notes Receivable - Current	<u>\$ 62,621.88</u>	<u>\$ 41,141.80</u>	<u>\$ 21,480.08</u>

NOTE 5 - CAPITAL ASSETS

A summary of changes in the capital assets for the year ended June 30, 2004, is presented as follows:

	Balance July 1, 2003	<u>Increases</u>	<u>Decreases</u>	Balance June 30, 2004
Capital Assets, Nondepreciable:				
Land	\$ 2,045,492.73	\$ 0.00	\$ 0.00	\$ 2,045,492.73
Construction in Progress	4,186,838.96	4,857,383.89		9,044,222.85
Total Capital Assets, Nondepreciable	<u>6,232,331.69</u>	<u>4,857,383.89</u>	<u>0.00</u>	<u>11,089,715.58</u>
Capital Assets, Depreciable:				
Buildings	36,939,363.99			36,939,363.99
Machinery and Equipment	8,553,335.48	615,068.05	352,358.99	8,816,044.54
General Infrastructure	1,003,021.12			1,003,021.12
Total Capital Assets, Depreciable	<u>46,495,720.59</u>	<u>615,068.05</u>	<u>352,358.99</u>	<u>46,758,429.65</u>
Less Accumulated Depreciation:				
Buildings	11,093,262.45	874,123.07		11,967,385.52
Machinery and Equipment	5,589,583.47	686,563.07	341,872.82	5,934,273.72
General Infrastructure	776,586.68	88,906.68		865,493.36
Total Accumulated Depreciation	<u>17,459,432.60</u>	<u>1,649,592.82</u>	<u>341,872.82</u>	<u>18,767,152.60</u>
Total Capital Assets, Depreciable, Net	<u>29,036,287.99</u>	<u>(1,034,524.77)</u>	<u>10,486.17</u>	<u>27,991,277.05</u>
Capital Assets, Net	<u>\$ 35,268,619.68</u>	<u>\$ 3,822,859.12</u>	<u>\$ 10,486.17</u>	<u>\$ 39,080,992.63</u>