

SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE

FOR THE PERIOD

JULY 1, 1985 - JUNE 30, 1992

WEST VIRGINIA LEGISLATURE
Joint Committee on Government and Finance



Legislative Post Audit Division
Building B, Room 761A
Capitol Complex

Phone 558-2154
Area Code 304
FAX- 558-1927

CHARLESTON, WEST VIRGINIA 25305

The Joint Committee on Government and Finance:

In compliance with the provisions of the West Virginia Code, Chapter 4, Article 2, as amended, we have examined the accounts of Southern West Virginia Community College.

Our examination covers the period July 1, 1985 through June 30, 1992. The results of this examination are set forth on the following pages of this report. However, only the financial statements for the years ended June 30, 1992 and June 30, 1991 are included in this report. The financial statements covering the period July 1, 1985 through June 30, 1990 are included in our audit workpapers.

Respectfully submitted,


Theford L. Shanklin, CPA, Director
Legislative Post Audit Division

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SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE

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SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE

EXIT CONFERENCE

We held an exit conference on May 4, 1994 with the President, Vice President of Business and Financial Affairs, Assistant to the President/Coordinator, Campus Operations and Comptroller of Southern West Virginia Community College and all findings and recommendations were reviewed and discussed. The above officials' responses are included in italics in the Summary of Findings, Recommendations and Responses and after our recommendations in the General Remarks sections of this report.

SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE

INTRODUCTION

Southern West Virginia Community College was established on July 1, 1971, by combining two existing branches of Marshall University. Both branches at Logan and Williamson had been in operation since 1963 under the academic and fiscal control of Marshall University providing, primarily, the first two years of a liberal arts and teacher education program.

During the first three years of operation as a community college, Southern West Virginia Community College expanded and enlarged its community service offerings. In 1974, the College began to expand its operation to many off-campus sites in Logan and Mingo Counties, as well as in the adjacent County of Wyoming. This expansion continued until 1976 when the West Virginia Board of Regents established informal service boundaries for all of the State's public colleges and universities. Southern West Virginia Community College was assigned a four-county area (Boone, Logan, Mingo, and Wyoming), made up of 1,900 square miles, with a population of over 135,000 persons. The College currently provides undergraduate higher education and community services within this area and by interstate agreement serving Martin and Pike Counties in Kentucky.

During the spring term of 1981-1982, Southern West Virginia Community College obtained two-plus-two agreements with Bluefield State College (in Business and Criminal Justice) and with West Virginia Institute of Technology (in Coal Mining Technology)

whereby a student with an associate degree may transfer to the respective aforementioned four-year college, enroll with junior status and complete a baccalaureate degree, normally within two years.

SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE

ADMINISTRATIVE OFFICERS AND STAFF

JUNE 30, 1992

Dr. Harry J. Boyer (August 2, 1988-June 30, 1992). . . . President
Dr. Gregory D. Adkins (July 1, 1985-August 1, 1988). . . . President
Joanne Tomblin Assistant to the President/
Coordinator, Campus Operations
Oretha H. Baker Vice President, Business and
Financial Affairs
Merle Dempsey Vice President, Instruction and
Student Services
Dean Lucas Director, External Affairs
Joan Lucas Dean of Instruction and Administrative
Services, Logan Campus
Dr. Gail Hall. Dean of Instruction and Administrative
Services, Williamson Campus
Patricia McClure Dean of Instruction and Administrative
Services, Boone Campus
Michael J. McGraw Dean of Instruction and Administrative
Services, Wyoming Campus
Ronald Thompson Comptroller
Dr. Thomas W. Nuckols Acting Registrar
Patricia Hank Director of Personnel

SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE
SUMMARY OF FINDINGS, RECOMMENDATIONS AND RESPONSES

Unexcused Sick Leave

1. We identified 41 employees who we believe used approximately \$151,660.00 in unexcused sick leave during the period July 1, 1990 through June 30, 1992.

We recommend the College consider applying the provisions of Section 8.6 of State College System Rule Number 35 and require verification of illness to support the employee's claim for sick leave inespctive of the length of absence.

Agency's Response

The institution plans to require an employee to provide documentation or verification of illness when abuse of sick leave becomes evident. (See pages

Source Documents Unavailable for Audit

2. We were unable to determine \$2,414.00 and \$671.00 of deposits in fiscal years 1992 and 1991, respectively, were placed in the correct special revenue accounts because we could not identify the type of receipts collected.

We recommend the College comply with Chapter 5A, Article 8, Section 9 of the West Virginia Code.

Agency's Response

We are now in compliance with this audit recommendation.

(See pages 14-15)

Inadvertent Allocations to the Special Revenue Accounts

3. We located two instances where cash receipts totaling \$36, 517, 23 which were properly allocated initially were erroneously included in a subsequent allocation from the Revenue Clearing Account (8632-78).

We recommend the College comply with Chapter 12, Article 2, Section 2 of the West Virginia Code, as amended.

Agency's Response

We are now in compliance with this audit recommendation.

(See pages 15-16)

Untimely Transfers from Revenue Clearing Account

4. Our audit showed \$9,674.06 of receipts placed in the Revenue Clearing Account (8632-78) were not allocated timely to the appropriate special revenue accounts.

We recommend the College allocate any remaining unallocated balances in the Revenue Clearing Account (8632-78). Also, we recommend the College strengthen internal controls in the area of allocations from the Revenue Clearing Account.

Agency's Response

We are now in compliance with this audit recommendation and have made the required transfers. (See pages 20-21)

Employee Leave Balances

5. We found adjustments were needed to correct the sick and annual leave balances of seven employees.

We recommend the College review employee leave records and make any required adjustments. Also, we recommend the College strengthen internal controls in the area of the recording of employee leave.

Agency's Response

We will comply with this audit recommendation. (See pages 18-20)

SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE

GENERAL REMARKS

INTRODUCTION

We have completed a post audit of Southern West Virginia Community College. The audit covered the period July 1, 1985 through June 30, 1992.

GENERAL REVENUE ACCOUNTS

All expenditures required for the general operations of Southern West Virginia Community College were made from the following accounts:

<u>Number</u>	<u>Description</u>
3260-00	Personal Services
3260-01	Current Expenses
3260-02	Repairs and Alterations
3260-03	Equipment
3260-32	Unclassified
3260-66	Annual Increment
3261-32	Unclassified-Total-Supplemental

SPECIAL REVENUE ACCOUNTS

Southern West Virginia Community College maintained 19 special revenue accounts. These accounts represent funds maintained to account for the proceeds of specific activities as required by law or administrative regulations. These funds were deposited with the State Treasurer in the following special revenue accounts:

<u>NUMBER</u>	<u>DESCRIPTION</u>
8632-06	Tuition Fees Tuition, earned interest and fees; for operation of special programs.

8632-07 Faculty Improvement Fees
Faculty improvement fees and
interest; to supplement faculty
salaries.

8632-08 Capital Building and Land
Improvements Fee
Interest and transfers from
account 8835-57; for capital
building and land improvements.

8632-09 Institutional Activity Fee
Activity fees and interest; for
various activities.

8632-11 Higher Education Resource Fee
Higher education resource fees
and earned interest; for
libraries and library supplies
and to improve student services.

8632-12 Other Student Fees
Student fees and interest; for
various programs.

8632-20 Federal Grants and Contracts
Interest, federal funds and
grants; for participation in
federal programs.

8632-21 State Grants and Contracts
Miscellaneous collections, gifts,
grants, and interest, for various
programs.

8632-25 Private Gifts, Grants and
Contracts
Gifts, grants and interest; for
various programs.

8632-28 Sales and Services of
Educational Activities
Sales and services income and
interest; for educational
activities.

8632-34 Student Union
Student unions fees and interest;
for operation, maintenance and to
service bonds.

8632-37 Bookstore
Earned interest and receipts from sales of books and stationery; used to replenish stock and operating expenses.

8632-42 Public Service Income
Public service income and interest; for public services.

8632-43 Special Services Income
Special services income and interest; for special services.

8632-51 College Workstudy Program
Interest, federal and state matching funds; for use in student assistance programs.

8632-58 State Scholarship Program-
Clearing Account
Interest and clearing account for funds from board of directors of the state college system; for scholarship program.

8632-65 Building Renewal and Capital
Equipment Acquisition
Transfers from accounts 8855-47, 8855-66, 8855-69, 8855-72 and 8860-21; for building renewal and equipment acquisition.

8632-77 Payroll Clearing Account

8632-78 Revenue Clearing Account
Clearing account for local revenue and interest; transferred to other line items.

LOCAL ACCOUNTS

In order to have cash available for specific local College operations as needed, local bank accounts are used to provide for specific needs. During the audit period, Southern West Virginia Community College maintained nine local accounts as follows:

Logan Refund Account

Making refunds of tuition and other fees to students.

Williamson Refund Account

Making refunds of tuition and other fees to students.

Insurance Escrow Account

Paying premiums to the various insurance systems for faculty and staff.

Federal Nursing Loan

Receives funds from Federal government, institutional matching share and loan repayments; to be repaid after graduation or cancelled under certain circumstances.

National Direct Student (Perkins) Loan

Receives funds from Federal government, institutional matching share and loan repayments; to be repaid after graduation or cancelled under certain circumstances.

Department of Education Federal Assistance Financing System (DEFAFS)

Receives funds from the United States Treasury; for further transfer to student grant programs and federally funded accounts in the state treasury.

Pell Grant Program

Federal funds for use in student grant program.

Supplemental Educational Opportunity Grant (SEOG)

Federal funds for use in student grant program.

Cash Conversion Account - Wyoming Campus

Provide check-cashing service for students attending Pineville, West Virginia campus.

COMPLIANCE MATTERS

Chapter 18B, Article 3, Section 4 and Chapter 18B, Articles 8 and 10 of the West Virginia Code generally govern Southern West Virginia Community College. We tested the applicable sections of the above as well as general State regulations and

other applicable chapters, articles, and sections of the West Virginia Code as they pertain to fiscal matters. Our findings are discussed below.

Unexcused Sick Leave

Section 8.6 of State College System Rule Number 35 states,

"The institution may require evidence from an employee for verification of an illness or other causes for which leave may be granted under this policy, regardless of the duration of the leave."

We reviewed the sick leave records of all employees and determined as many as 41 employees may have been using significant amounts of unexcused sick leave. In conducting this type of review, we attempt to identify employees who use a high percentage of sick leave without submitting a doctor's excuse or an employee who exhibits a pattern of taking sick leave before or after a holiday, weekend or a scheduled day off. We tested the sick leave records regarding nine of the 41 employees and found six of these nine employees appeared to exhibit a pattern of using significant amounts of unexcused sick leave as shown in the following schedule:

<u>Employee</u>	<u>Days Taken</u>	<u>Days Excused</u>	<u>Days Unexcused</u>	<u>Hourly Pay Rate/ Employee Benefits</u>	<u>Dollar Value of Unexcused Sick Leave</u>
#1	43.37	-0-	43.37	\$ 9.04	\$ 2,940.49
#2	22.52	-0-	22.52	\$23.44	3,959.02
#3	46.32	-0-	46.32	\$ 9.76	3,390.62
#4	35.01	-0-	35.01	\$12.22	3,208.67
#5	41.79	5.24	36.55	\$25.90	7,099.84
#6	<u>21.00</u>	<u>-0-</u>	<u>21.00</u>	<u>\$ 9.67</u>	<u>1,595.66</u>
	<u>210.01</u>	<u>5.24</u>	<u>204.77</u>		<u>\$22,194.30</u>

The test revealed that 204.77 days of unexcused sick leave were taken out of a total of 210.01 days. The cost of the unexcused sick leave taken by these six employees totaled \$22,194.30. Based on the results of the testing performed, we estimate that approximately \$151,660.00 in unexcused sick leave may have been taken by these 41 employees.

We recommend the College comply with Section 8.6 of State College System Rule Number 35.

Agency's Response

The term "unexcused" is really a misnomer, since various departments and regulatory agencies define the term differently. Please clarify the term and how it is determined by the Legislative Auditor's Office.

The West Virginia Board of Directors Series 35, Section 5, "Sick and Emergency Leave", Section 5.5, states, "Sick leave for more than five (5) days shall not be granted to an employee for illness without satisfactory proof of illness or injury, as evidenced by a statement of the attending physician or by other proof satisfactory to the institution. An employee having an extended illness or serious injury shall, before returning to duty, obtain satisfactory medical clearance to help ensure adequate protection and shall indicate the employee's ability to perform his/her duties. Such medical clearance shall be presented in writing.

Section 5.6 of the same publication states, "The institution may require evidence from an employee for verification of an illness or other causes for which leave may be granted under

this rule, regardless of the duration of the leave".

The college was in compliance with Series 35, and all documentation required under this rule was filed. The institution has never required employees to produce verification of illness unless they were absent five or more consecutive days.

The institution has developed a new leave card which will become effective July 1, 1994. This should improve on recordkeeping requirements. We also have computerized the employee leave records. The goal is to keep the employee and supervisor informed of leave balance and to assist in planning vacations.

The institution plans to require an employee to provide documentation or verification of illness when abuse of sick leave becomes evident.

Source Documents Unavailable for Audit

Chapter 5A, Article 8, Section 9 of the West Virginia Code states in part,

"The head of each agency shall:...

(b) Make and maintain records containing adequate and proper documentation of the organization, functions, policies, decisions, procedures and essential transactions of the agency designed to furnish information to protect the legal and financial rights of the state and of persons directly affected by the agency's activities...."

During the course of our examination of the College's financial records, we noted one area of the audit where college personnel were unable to provide us with sufficient documentation needed to determine the College's compliance with various provisions of the West Virginia Code.

In our testing of cash receipts, there was \$2,414.00 of

deposits in fiscal year 1991 and \$671.00 of deposits in fiscal year 1992 for a total of \$3,085.00 which we could not trace to supporting documentation which should have been filed with the daily cash reports. Therefore, we were unable to determine whether these cash receipts were properly allocated to the appropriate special revenue accounts since we could not identify the type of receipts collected.

We recommend the College comply with Chapter 5A, Article 8, Section 9 of the West Virginia Code.

Agency's Response

A system is now in place to ensure that supporting documentation is available for all cash receipts. Prior to the audit, the Wyoming Campus was filing supporting documentation separately from the cash report, but now all documentation is attached to the register report.

Inadvertent Allocations to the Special Revenue Accounts

Chapter 12, Article 2, Section 2 of the West Virginia Code, as amended, states in part,

"...(j) All moneys collected or received under any act of the Legislature providing that funds collected or received thereunder shall be used for specific purposes...."

For purposes of collecting monies received by the College through the normal course of business, the Business and Financial Affairs Office utilizes a general clearing account called the Revenue Clearing Account (8632-78) to which the monies are credited. Once each month, these funds are allocated to the appropriate special revenue accounts. Through our examination of the accounting records for the Revenue Clearing Account, we noted

instances where monies placed in the Revenue Clearing Account, which were initially allocated, were inadvertently allocated a second time from the Revenue Clearing Account.

Specifically, we located two instances where cash receipts properly allocated initially were again included in a subsequent allocation. Cash receipts amounting to \$36,517.23 were erroneously included in subsequent allocations. The following schedule illustrates these erroneous allocations to special revenue accounts:

<u>Campus</u>	<u>Amount</u>	<u>Time Period Cash Receipts Were Collected</u>	<u>Initial Month of Allocation</u>	<u>Duplicate Month of Allocation</u>
Boone	\$35,911.40	February 1991	March 1991	April 1991
Wyoming	<u>605.83</u>	April 1992	May 1991	July 1992
	<u>\$36,517.23</u>			

We believe these inadvertent allocations could result in monies being used for purposes other than those intended in the law because they were placed in the wrong accounts due to the errors. We noted that college personnel corrected the errors after they were brought to their attention during the conduct of the audit.

We recommend the College comply with Chapter 12, Article 2, Section 2 of the West Virginia Code, as amended.

Agency's Response

The \$36,517.23 was corrected in the September 21 - October 20, 1993, transfer of funds; the reason for the delay was the fact that the information was submitted late by the Wyoming Campus.

INTERNAL CONTROLS AND ACCOUNTING SYSTEM

As a part of our examination, we reviewed and tested the system of internal accounting control to the extent we considered necessary to evaluate the system as required by generally accepted auditing standards. Under these standards the purpose of such evaluation is to establish a basis for reliance thereon in determining the nature, timing and extent of other auditing procedures that are necessary for expressing an opinion on the financial statements.

The objective of internal accounting control is to provide reasonable, but not absolute assurance as to the safeguarding of assets against loss from unauthorized use or disposition and the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of a system of internal accounting control should not exceed the benefits derived and also recognizes that the evaluation of these factors necessarily requires estimates and judgments by management.

There are inherent limitations that should be recognized in considering the potential effectiveness of any system of internal accounting control. In the performance of most control procedures, errors can result from misunderstanding of instructions, mistakes of judgment, carelessness, or other personal factors. Control procedures whose effectiveness depends upon segregation of duties can be circumvented by collusion. Similarly, control procedures can be circumvented intentionally by management with respect either to the execution and recording of transactions

or with respect to the estimates and judgments required in the preparation of financial statements. Further projection of any evaluation of internal accounting control to future periods is subject to the risk that the procedures may become inadequate because of changes in conditions and the degree of compliance with the procedures may deteriorate.

Our study and evaluation of the system of internal accounting control for the period July 1, 1985 through June 30, 1992, which was made for the purpose set forth in the first paragraph above, would not necessarily disclose all weaknesses in the system. However, such study and evaluation disclosed conditions that we believe to be weaknesses.

Employee Leave Balances

We examined the sick and annual leave balances of nine employees of the College and found that adjustments appeared necessary to correct the leave balances of seven of these employees. Based on our examination, these adjustments were being created by miscalculations of leave balances and posting errors.

The following schedules show the calculation of annual and sick leave balances as shown by the agency and our recalculation of the amount we believe should constitute these employees' leave balances as of June 30, 1992:

Annual Leave Balance - Days

<u>Employee</u>	<u>Per Agency</u>	<u>Per Audit</u>	<u>Difference Over/(Under)</u>
#1	38.33	30.33	8.00
#2 *	16.29	15.97	0.32
#3 **	28.97	29.97	(1.00)
#4	39.24	40.24	(1.00)
#5	10.26	10.41	(0.15)

Sick Leave Balance - Days

<u>Employee</u>	<u>Per Agency</u>	<u>Per Audit</u>	<u>Difference Over/(Under)</u>
#1	1.52	2.52	(1.00)
#2 *	11.55	11.68	(0.13)
#3 **	35.00	34.00	1.00
#4	62.34	64.28	(1.94)

* Same Employee
** Same Employee

The schedules show that some employee leave balances appear to be understated while other employee leave balances appear to be overstated. Any understatement or overstatement of employee leave balances would lead to employees being underpaid or overpaid upon leaving their employment with the spending unit. Due to the frequency of the differences, we believe the College should consider reviewing leave records for all College personnel to determine the accuracy of the recorded leave balances.

We recommend the College review employee leave records and make any required adjustments. Also, we recommend the College strengthen internal controls in the area of the recording of employee leave.

Agency's Response

Employee leave balances should now be correct, and the probability of maintaining them accurately has been greatly enhanced with the implementation of a computerized system for posting to the records. Also, the President plans to initiate a procedure that will improve the accounting for compensated absences, placing responsibility on the departmental supervisor.

Untimely Transfers from Revenue Clearing Account

Our examination of the Revenue Clearing Account (8632-78) showed instances where monies placed in the account were not allocated timely to the appropriate special revenue accounts. The following schedule illustrates the instances where cash receipts were not transferred in a timely fashion:

<u>Campus</u>	<u>Amount</u>	<u>Month of Collection</u>	<u>Account to Which Monies Should Have Been Allocated</u>
Wyoming	\$9,395.06	August 1990	Registration Fees Account (8835-99)
Wyoming	80.00	August 1990	Institutional Activity Fees Account (8632-09)
Wyoming	2.00	August 1990	Higher Education Resource Fees Account (8632-11)
Williamson	152.00	June 1991	Tuition Fees Account (8632-06)
Williamson	<u>45.00</u>	December 1990	Other Student Fees Account (8632-12)
	<u>\$9,674.06</u>		

As a result, \$9,674.06 of funding was available to the College which could not be used for its intended purpose due to the failure to allocate these monies.

We recommend the College allocate any remaining unallocated balances in the Revenue Clearing Account (8632-78). Also, we recommend the College strengthen internal controls in the area of allocations from the Revenue Clearing Account.

Agency's Response

Regarding the six instances where cash collections were not transferred from the Revenue Clearing Account (8632-78) to the appropriate special revenue accounts, the Accountant researched the finding and has corrected the error. She attributed the mistakes to clerical errors, and, as of May 4, 1994, the following amounts have been transferred:

\$9,395.00	Registration transferred to the Board
152.00	Tuition Fees transferred to 8632-06 (Fund 4660)
45.00	Other Student Fees transferred to 8632-12 (Fund 4665)
80.00	Transferred to 8632-09 (Fund 4663)
2.00	Transferred to 8632-11 (Fund 4664)

INDEPENDENT AUDITORS' OPINION

The Joint Committee on Government and Finance:

We have audited the statement of appropriations/cash receipts, expenditures/disbursements and changes in fund balances of Southern West Virginia Community College for the years ended June 30, 1992 and June 30, 1991. The financial statement is the responsibility of the management of Southern West Virginia Community College. Our responsibility is to express an opinion on the financial statement based on our audit.


We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement. An audit includes examining, on a test basis evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As described in Note A, the financial statement was prepared on the cash and modified cash basis of accounting, which are comprehensive bases of accounting other than generally accepted accounting principles.

In our opinion, the financial statement referred to above presents fairly, in all material respects, the appropriations and expenditures and revenue collected and expenses paid of Southern West Virginia Community College for the years ended June 30, 1992 and June 30, 1991, on the bases of accounting described in Note A.

Our audit was conducted for the purpose of forming an opinion on the basic financial statement taken as a whole. The supplemental information is presented for the purpose of additional analysis and is not a required part of the basic financial statement. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statement and, in our opinion, is fairly stated in all material respects in relation to the basic financial statement taken as a whole.

Respectfully submitted,


Theodora L. Shanklin, CPA, Director
Legislative Post Audit Division

October 15, 1993

Auditors: Michael E. Sizemore, CPA, Supervisor
Gary L. Williams
Neil M. McEachron, Jr.

**SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE
STATEMENT OF APPROPRIATIONS/CASH RECEIPTS,
EXPENDITURES/DISBURSEMENTS AND CHANGES IN FUND BALANCES**

	<u>Year Ended June 30, 1992</u>			<u>Combined Totals</u>
	<u>General Revenue</u>	<u>Special Revenue</u>	<u>Federal Programs</u>	
Appropriations/Cash Receipts:				
Appropriations	\$3,884,000.00	\$0.00	\$0.00	\$3,884,000.00
Tuition, Fees, Sales and Rent	0.00	3,350,143.67	0.00	3,350,143.67
Federal Funds	0.00	0.00	1,677,066.00	1,677,066.00
Loan Payments and Loans	0.00	0.00	2,938.12	2,938.12
Gifts, Grants and Scholarships	0.00	621,924.77	0.00	621,924.77
Transfers from Board of Directors of the State College System	0.00	87,000.00	0.00	87,000.00
Interest	0.00	117,177.85	1,430.73	118,608.58
Other Funds	0.00	46,134.51	35,115.86	81,250.37
	<u>3,884,000.00</u>	<u>4,222,380.80</u>	<u>1,716,550.71</u>	<u>9,822,931.51</u>
Expenditures/Disbursements:				
Personal Services	3,129,788.78	764,675.38	79,121.00	3,963,585.16
Employee Benefits	606,760.32	239,469.68	0.00	846,230.00
Current Expenses	108,610.90	1,603,325.53	40,245.24	1,752,181.67
Repairs and Alterations	0.00	105,876.06	0.00	105,876.06
Equipment	0.00	300,869.34	6,298.95	307,168.29
Grants and Scholarships	0.00	146,027.23	1,654,244.35	1,800,271.58
Refunds	0.00	97,379.40	0.00	97,379.40
Loans and Loan Payments	0.00	0.00	2,938.12	2,938.12
Building Renewal	0.00	0.00	0.00	0.00
Transfers to Job Training Partnership Program	0.00	50,213.76	0.00	50,213.76
Transfers to Board of Directors of the State College System	0.00	289,950.26	0.00	289,950.26
Payment of Taxes	0.00	2,623.20	0.00	2,623.20
Miscellaneous	0.00	0.00	6,449.04	6,449.04
	<u>3,845,160.00</u>	<u>3,590,409.84</u>	<u>1,789,296.70</u>	<u>9,224,866.54</u>
Appropriations/Cash Receipts Over (Under) Expenditures/Disbursements	38,840.00	631,970.96	(72,745.99)	698,064.97
Expirations and Expenditures After June 30	(38,840.00)	0.00	0.00	(38,840.00)
Beginning Balance	0.00	1,623,560.81	268,657.63	1,892,218.44
Ending Balance	<u>\$0.00</u>	<u>\$2,255,531.77</u>	<u>\$195,911.64</u>	<u>\$2,451,443.41</u>

See Notes to Financial Statement

General Revenue	Year Ended June 30, 1991			Combined Totals
	Special Revenue	Federal Programs		
\$3,735,000.00	\$0.00	\$0.00	\$3,735,000.00	
0.00	2,663,085.23	0.00	2,663,085.23	
0.00	0.00	1,434,412.00	1,434,412.00	
0.00	0.00	6,907.30	6,907.30	
0.00	348,149.12	0.00	348,149.12	
			0.00	
0.00	156,817.00	0.00	156,817.00	
0.00	75,421.36	4,095.74	79,517.10	
0.00	138,362.91	20,407.06	158,769.97	
3,735,000.00	3,381,835.62	1,465,822.10	8,582,657.72	
3,149,214.19	464,783.44	90,103.96	3,704,101.59	
540,530.61	83,064.68	0.00	623,595.29	
30,015.23	1,454,284.57	32,830.38	1,517,130.18	
0.00	71,769.15	0.00	71,769.15	
0.00	254,088.47	32,951.01	287,019.48	
0.00	108,147.24	1,284,416.85	1,392,564.09	
0.00	85,176.31	0.00	85,176.31	
0.00	0.00	6,907.30	6,907.30	
0.00	47,467.61	0.00	47,467.61	
0.00	0.00	0.00	0.00	
0.00	356,846.33	0.00	356,846.33	
0.00	2,478.75	0.00	2,478.75	
0.00	249.46	0.00	249.46	
3,719,760.03	2,928,336.01	1,447,209.50	8,095,305.54	
15,239.97	453,499.61	18,612.60	487,352.18	
(15,239.97)	0.00	0.00	(15,239.97)	
0.00	1,170,061.20	250,045.03	1,420,106.23	
\$0.00	\$1,623,560.81	\$268,657.63	\$1,892,218.44	

SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE

NOTES TO FINANCIAL STATEMENT

Note A - Accounting Policies

Accounting Method: The modified cash basis of accounting is followed for the General Revenue Fund. The major modification from the cash basis is that a 31-day carry-over period is provided at the end of each fiscal year for the payment of obligations incurred in that year. All balances of the General Revenue Fund appropriations for each fiscal year expire on the last day of such fiscal year and revert to the unappropriated surplus of the fund from which the appropriations were made, except that expenditures encumbered prior to the end of the fiscal year may be paid up to 31 days after the fiscal year-end; however, appropriations for buildings and land remain in effect until three years after the passage of the act by which such appropriations were made. The cash basis of accounting is followed by all other funds. Therefore, certain revenue and the related assets are recognized when received rather than when earned, and certain expenses are recognized when paid rather than when the obligation is incurred. Accordingly, the financial statement is not intended to present financial position and results of operations in conformity with generally accepted accounting principles.

Expenditures paid after June 30 in the carry-over period and expirations were as follows:

	<u>Expenditures</u>		<u>Expirations</u>	
	<u>Paid After June 30,</u>	<u>1991</u>	<u>July 31, 1992</u>	<u>July 31, 1991</u>
Unclassified	\$-0-	\$15,239.97	\$38,840.00	\$-0-
Unclassified-				
Total-Surplus	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
	<u>-0-</u>	<u>\$15,239.97</u>	<u>\$38,840.00</u>	<u>-0-</u>

Combined Totals: The combined totals contain the totals of similar accounts of the various funds. Since the appropriations and cash receipts are restricted by various laws, rules and regulations, the totaling of the accounts is for memorandum purposes only and does not indicate that the combined totals are available in any manner other than that provided by such laws, rules and regulations.

Note B - Pension Plan

All eligible employees are members of the West Virginia State Teachers Retirement System, West Virginia Teachers' Defined Contribution Retirement System or the Teachers' Insurance Annuity Association. Certain eligible employees belonging to the West

Virginia State Teachers' Retirement System may also belong to the Teachers' Insurance Annuity Association.

For the West Virginia State Teachers Retirement System, employees' contributions are 6% of their compensation and employees are vested under certain circumstances. The aggregate of the College's contributions shall be the following percentages of the earned compensation of the members: Prior to July 1, 1994 - 6%; fiscal year 1995 - 7.5%; fiscal year 1996 - 9%; fiscal year 1997 - 10.5%; fiscal year 1998 - 12%; fiscal year 1999 - 13.5%; and, fiscal year 2000 and thereafter 15%.

For the West Virginia Teachers' Defined Contribution Retirement System, employees' contributions are 4.5% of their compensation and employees are vested under certain circumstances. The College's contributions shall be the following percentages of the gross compensation of the members: Prior to July 1, 1995 - 7.5%; fiscal year 1996 - 9.0%; fiscal year 1997 - 10.5%; fiscal year 1998 - 12%; fiscal year 1999 -13.5%; and, fiscal year 2000 and thereafter 15%.

For Teachers' Insurance Annuity Association, employees' contributions are either 6% or 7.5% on a portion or all of their compensation and employees are vested under certain circumstances. Contributions by the College are 6% or 7.5% of the compensation on which the employee made contributions to the Teachers' Insurance Annuity Association.

Contributions to the pension and retirement plans were as follows:

	<u>Year Ended June 30,</u>	
	<u>1992</u>	<u>1991</u>
General Revenue	\$144,814.61	\$138,192.44
Special Revenue	<u>47,151.57</u>	<u>19,801.72</u>
	<u>\$191,966.18</u>	<u>\$157,994.16</u>

Note C - Intra-Account Transactions

The following intra-account transactions have been eliminated:

	<u>Year Ended June 30,</u>	
	<u>1992</u>	<u>1991</u>
Special Revenue	<u>\$4,043,214.01</u>	<u>\$3,194,049.19</u>
Federal Programs	<u>\$1,729,327.00</u>	<u>\$1,415,270.00</u>

Note D - Transfers to Board of Directors of The State College System

The following amounts were transferred to accounts controlled by the Board of Directors of the State College System:

	<u>Year Ended June 30,</u>	
	<u>1992</u>	<u>1991</u>
Faculty Improvement Fees - Account (8700-07)	\$ 4,407.20	\$ 78,035.56
Higher Education Resource Fees - Account (8700-11)	58,412.58	113,924.99
Registration Fees Cash Control - Account (8835-99)	<u>227,130.48</u>	<u>164,885.78</u>
	<u>\$289,950.26</u>	<u>\$356,846.33</u>

SUPPLEMENTAL INFORMATION

SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE
 STATEMENTS OF APPROPRIATIONS AND EXPENDITURES
 GENERAL REVENUE

	<u>Year Ended June 30,</u>	
	<u>1992</u>	<u>1991</u>
<u>Unclassified - Account 3260-32</u>		
Appropriations	\$3,884,000.00	\$3,696,000.00
Expenditures:		
Personal Services	3,129,788.78	3,110,214.19
Employee Benefits	606,760.32	540,736.86
Current Expenses	108,610.90	45,048.95
	<u>3,845,160.00</u>	<u>3,696,000.00</u>
	38,840.00	-0-
Transmittals Paid After June 30	<u>-0-</u>	<u>15,239.97</u>
Balance	<u>\$ 38,840.00</u>	<u>\$ 15,239.97</u>
 <u>Unclassified - Total - Surplus -</u> <u>Account 3261-32</u>		
Appropriations	\$ -0-	\$ 39,000.00
Expenditures:		
Personal Services	-0-	39,000.00
	<u>-0-</u>	<u>-0-</u>
Transmittals Paid After June 30	<u>-0-</u>	<u>-0-</u>
Balance	<u>\$ -0-</u>	<u>\$ -0-</u>

SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS AND
 CHANGES IN CASH BALANCE
 SPECIAL REVENUE

	<u>Year Ended June 30,</u>	
	<u>1992</u>	<u>1991</u>
<u>Tuition Fees - Account 8632-06</u>		
Cash Receipts:		
Tuition Fees	\$747,625.63	\$613,217.06
Interest	<u>26,187.04</u>	<u>16,209.94</u>
	773,812.67	629,427.00
Disbursements:		
Personal Services	196,294.85	174,834.35
Employee Benefits	155,491.33	40,131.97
Current Expenses	235,705.10	303,173.62
Repairs and Alterations	33,745.54	27,865.04
Equipment	<u>16,017.81</u>	<u>27,339.64</u>
	<u>637,254.63</u>	<u>573,344.62</u>
Cash Receipts Over Disbursements	136,558.04	56,082.38
Beginning Balance	<u>322,583.16</u>	<u>266,500.78</u>
Ending Balance	<u>\$459,141.20</u>	<u>\$322,583.16</u>
<u>Faculty Improvement Fees -</u>		
<u>Account 8632-07</u>		
Cash Receipts:		
Faculty Improvement Fees	\$171,426.92	\$ 80,145.53
Interest	<u>2,647.27</u>	<u>1,264.99</u>
	174,074.19	81,410.52
Disbursements:		
Personal Services	176,867.71	83,000.00
Employee Benefits	<u>1,031.33</u>	<u>-0-</u>
	<u>177,899.04</u>	<u>83,000.00</u>
Cash Receipts (Under) Disbursements	(3,824.85)	(1,589.48)
Beginning Balance	<u>23,337.75</u>	<u>24,927.23</u>
Ending Balance	<u>\$ 19,512.90</u>	<u>\$ 23,337.75</u>

SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS AND
 CHANGES IN CASH BALANCE

SPECIAL REVENUE

	Year Ended June 30,	
	1992	1991
<u>Capital Building and Land Improvements</u>		
<u>Fee - Account 8632-08</u>		
Cash Receipts:		
Capital Building and Land Improvements Fee	\$ 52,000.00	\$25,400.53
Disbursements:		
Current Expenses	-0-	10,870.77
Repairs and Alterations	30,579.74	8,928.05
Equipment	10,302.62	37,209.06
	40,882.36	57,007.88
Cash Receipts Over (Under) Disbursements	11,117.64	(31,607.35)
Beginning Balance	54,397.06	86,004.41
Ending Balance	\$ 65,514.70	\$54,397.06
<u>Institutional Activity Fee -</u>		
<u>Account 8632-09</u>		
Cash Receipts:		
Institutional Activity Fees	\$ 98,387.56	\$82,319.41
Interest	8,219.82	5,707.93
	106,607.38	88,027.34
Disbursements:		
Personal Services	5,171.93	5,330.00
Employee Benefits	708.36	702.04
Current Expenses	76,868.87	31,976.86
Equipment	7,075.85	18,184.41
	89,825.01	56,193.31
Cash Receipts Over Disbursements	16,782.37	31,834.03
Beginning Balance	90,754.41	58,920.38
Ending Balance	\$107,536.78	\$90,754.41

SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS AND
 CHANGES IN CASH BALANCE
 SPECIAL REVENUE

	<u>Year Ended June 30,</u>	
	<u>1992</u>	<u>1991</u>
<u>Higher Education Resource Fee -</u>		
<u>Account 8632-11</u>		
Cash Receipts:		
Higher Education Resource Fees	\$905,803.88	\$647,872.06
Interest	<u>24,938.59</u>	<u>11,871.52</u>
	<u>930,742.47</u>	<u>659,743.58</u>
Disbursements:		
Personal Services	12,399.78	8,681.00
Current Expenses	476,728.37	461,609.84
Repairs and Alterations	2,554.35	13,827.17
Equipment	121,165.36	71,644.09
Miscellaneous	-0-	249.46
	<u>612,847.86</u>	<u>556,011.56</u>
Cash Receipts Over Disbursements	317,894.61	103,732.02
Beginning Balance	<u>144,549.59</u>	<u>40,817.57</u>
Ending Balance	<u>\$462,444.20</u>	<u>\$144,549.59</u>
<u>Other Student Fees - Account 8632-12</u>		
Cash Receipts:		
Fees	\$ 15,438.10	\$ 4,742.55
Refunds	6,725.00	-0-
Interest	<u>826.42</u>	<u>176.26</u>
	<u>22,989.52</u>	<u>4,918.81</u>
Disbursements:		
Current Expenses	<u>-0-</u>	<u>767.28</u>
Cash Receipts Over Disbursements	22,989.52	4,151.53
Beginning Balance	<u>4,633.37</u>	<u>481.84</u>
Ending Balance	<u>\$ 27,622.89</u>	<u>\$ 4,633.37</u>

SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND
CHANGES IN CASH BALANCE
SPECIAL REVENUE

	<u>Year Ended June 30,</u>	
	<u>1992</u>	<u>1991</u>
<u>State Grants and Contracts -</u>		
<u>Account 8632-21</u>		
Cash Receipts:		
State Grants	\$154,061.77	\$144,762.00
Other Gifts and Donations	361,458.00	112,113.72
Interest	<u>19,724.10</u>	<u>9,220.56</u>
	<u>535,243.87</u>	<u>266,096.28</u>
Disbursements:		
Personal Services	184,030.28	65,261.15
Employee Benefits	37,907.87	8,717.75
Current Expenses	97,111.95	60,643.32
Equipment	103,076.73	53,970.78
Grants and Educational Stipends	45,073.42	14,597.33
Transfers to Job Training Partnership Program	<u>50,213.76</u>	<u>-0-</u>
	<u>517,414.01</u>	<u>203,190.33</u>
Cash Receipts Over Disbursements	17,829.86	62,905.95
Beginning Balance	<u>210,253.84</u>	<u>147,347.89</u>
Ending Balance	<u>\$228,083.70</u>	<u>\$210,253.84</u>

SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS AND
 CHANGES IN CASH BALANCE
 SPECIAL REVENUE

	<u>Year Ended June 30,</u>	
	<u>1992</u>	<u>1991</u>
<u>Private Gifts, Grants and Contracts</u>		
<u>Account 8632-25</u>		
Cash Receipts:		
Gifts, Grants and Donations	\$ 8,000.00	\$ 9,200.00
Interest	827.56	728.56
	<u>8,827.56</u>	<u>9,928.56</u>
Disbursements:		
Current Expenses	1,051.67	2,678.95
Grants and Educational Stipends	8,036.00	12,421.12
	<u>9,087.67</u>	<u>15,100.07</u>
Cash Receipts (Under) Disbursements	(260.11)	(5,171.51)
Beginning Balance	<u>7,447.03</u>	<u>12,618.54</u>
Ending Balance	<u>\$ 7,186.92</u>	<u>\$ 7,447.03</u>
<u>Sales and Services of Educational</u>		
<u>Activities - Account 8632-28</u>		
Cash Receipts:		
Advertising, Broadcasting and Other Sales	\$ 63,636.00	\$ 38,123.69
Interest	948.74	513.66
Refunds	-0-	30,975.60
	<u>64,584.74</u>	<u>69,612.95</u>
Disbursements:		
Personal Services	7,362.18	9,055.03
Employee Benefits	9,061.51	7,934.38
Current Expenses	25,341.95	28,596.48
Repairs and Alterations	5,530.25	7,634.65
Equipment	17,281.89	12,963.95
	<u>64,577.78</u>	<u>66,184.49</u>
Cash Receipts Over Disbursements	6.96	3,428.46
Beginning Balance	<u>15,011.62</u>	<u>11,583.16</u>
Ending Balance	<u>\$ 15,018.58</u>	<u>\$ 15,011.62</u>

SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS AND
 CHANGES IN CASH BALANCE
 SPECIAL REVENUE

	<u>Year Ended June 30,</u>	
	<u>1992</u>	<u>1991</u>
<u>Student Union - Account 8632-34</u>		
Cash Receipts:		
Snack Bar	\$154,977.52	\$133,357.44
Interest	555.90	878.85
Miscellaneous	164.00	246.09
	155,697.42	134,482.38
Disbursements:		
Personal Services	45,924.09	53,179.20
Employee Benefits	14,519.36	13,922.13
Current Expenses	82,249.49	84,069.36
Repairs and Alterations	536.75	9,845.37
Equipment	389.94	3,005.00
	143,619.63	164,021.06
Cash Receipts Over (Under)		
Disbursements	12,077.79	(29,538.68)
Beginning Balance	903.45	30,442.13
Ending Balance	\$ 12,981.24	\$ 903.45
<u>Bookstore - Account 8632-37</u>		
Cash Receipts:		
Bookstore Sales	\$658,877.56	\$512,019.89
Interest	5,855.00	5,406.15
	664,732.56	517,426.04
Disbursements:		
Personal Services	66,599.02	25,185.97
Employee Benefits	9,154.25	8,506.17
Current Expenses	512,643.37	434,940.21
Repairs and Alterations	934.60	-0-
Equipment	-0-	5,375.13
	589,331.24	474,007.48
Cash Receipts Over Disbursements	75,401.32	43,418.56
Beginning Balance	94,245.50	50,826.94
Ending Balance	\$169,646.82	\$ 94,245.50

SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND
CHANGES IN CASH BALANCE
SPECIAL REVENUE

	<u>Year Ended June 30,</u>	
	<u>1992</u>	<u>1991</u>
<u>Public Service Income -</u>		
<u>Account 8632-42</u>		
 Cash Receipts:		
Fees	\$ 56,348.38	\$ 37,383.80
Interest	1,255.88	1,105.07
	57,604.26	38,488.87
 Disbursements:		
Personal Services	38,697.35	26,161.81
Employee Benefits	5,086.47	2,691.59
Current Expenses	7,370.51	3,405.70
	51,154.33	32,259.10
Cash Receipts Over Disbursements	6,449.93	6,229.77
Beginning Balance	14,693.80	8,464.03
Ending Balance	\$ 21,143.73	\$ 14,693.80

SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS AND
 CHANGES IN CASH BALANCE
 SPECIAL REVENUE

	<u>Year Ended June 30,</u>	
	<u>1992</u>	<u>1991</u>
<u>Special Services Income -</u>		
<u>Account 8632-43</u>		
Cash Receipts:		
Fees	\$122,593.31	\$ 62,126.82
Interest	5,153.06	3,254.93
Refunds	<u>-0-</u>	<u>903.26</u>
	127,746.37	66,285.01
Disbursements:		
Personal Services	21,328.19	14,094.93
Employee Benefits	6,509.20	458.65
Current Expenses	53,977.17	13,806.72
Repairs and Alterations	1,269.83	-0-
Equipment	25,559.14	2,020.00
Grants and Educational Stipends	<u>1,838.00</u>	<u>-0-</u>
	<u>110,481.53</u>	<u>30,380.30</u>
Cash Receipts Over Disbursements	17,264.84	35,904.71
Beginning Balance	<u>63,193.18</u>	<u>27,288.47</u>
Ending Balance	<u>\$ 80,458.02</u>	<u>\$ 63,193.18</u>
<u>State Scholarship Program -</u>		
<u>Clearing Account 8632-58</u>		
Cash Receipts:		
State Grants	\$ 98,405.00	\$ 82,073.40
Interest	<u>-0-</u>	<u>5.99</u>
	98,405.00	82,079.39
Disbursements:		
Grants and Educational Stipends	<u>91,079.81</u>	<u>81,128.79</u>
Cash Receipts Over Disbursements	7,325.19	950.60
Beginning Balance	<u>5,311.22</u>	<u>4,360.62</u>
Ending Balance	<u>\$ 12,636.41</u>	<u>\$ 5,311.22</u>

SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS AND
 CHANGES IN CASH BALANCE

SPECIAL REVENUE

	<u>Year Ended June 30,</u>	
	<u>1992</u>	<u>1991</u>
<u>Building Renewal and Capital</u>		
<u>Equipment Acquisition -</u>		
<u>Account 8632-65</u>		
Cash Receipts:		
Transfers from Board of Directors of the State College System	\$ 87,000.00	\$156,817.00
Disbursements:		
Current Expenses	18,800.00	-0-
Repairs and Alterations	30,725.00	3,668.87
Equipment	-0-	22,356.41
Building Renewal	-0-	47,467.61
	<u>49,525.00</u>	<u>73,492.89</u>
Cash Receipts Over Disbursements	37,475.00	83,324.11
Beginning Balance	<u>347,044.98</u>	<u>263,720.87</u>
Ending Balance	<u>\$384,519.98</u>	<u>\$347,044.98</u>
 <u>Payroll Clearing - Account 8632-77</u>		
Cash Receipts:		
Transfers to pay Personal Services	\$1,016,986.23	\$824,911.37
Disbursements:		
Personal Services	980,456.41	731,157.23
Employee Benefits	10,911.39	7,656.40
	<u>991,367.80</u>	<u>738,813.63</u>
Cash Receipts Over Disbursements	25,618.43	86,097.74
Beginning Balance	<u>89,402.28</u>	<u>3,304.54</u>
Ending Balance	<u>\$ 115,020.71</u>	<u>\$ 89,402.28</u>

SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND
CHANGES IN CASH BALANCE
SPECIAL REVENUE

	<u>Year Ended June 30,</u>	
	<u>1992</u>	<u>1991</u>
<u>Revenue Clearing - Account 8632-78</u>		
Cash Receipts:		
Fees	\$3,246,698.02	\$2,794,396.18
Interest	<u>20,038.47</u>	<u>19,076.95</u>
	<u>3,266,736.49</u>	<u>2,813,473.13</u>
Disbursements:		
Transfers to Higher Education Central Office and Other College Accounts	3,336,065.47	2,808,822.16
Payment of Taxes	<u>2,623.20</u>	<u>2,478.75</u>
	<u>3,338,688.67</u>	<u>2,811,300.91</u>
Cash Receipts (Under) Over Disbursements	(71,952.18)	2,172.22
Beginning Balance	<u>121,607.02</u>	<u>119,434.80</u>
Ending Balance	<u>\$ 49,654.84</u>	<u>\$ 121,607.02</u>

SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND
CHANGES IN CASH BALANCE
SPECIAL REVENUE/LOCAL ACCOUNT

	<u>Year Ended June 30,</u>	
	<u>1992</u>	<u>1991</u>
<u>Logan Refund Account</u>		
Cash Receipts:		
Tuition Fees	\$64,020.00	\$42,141.60
Student Grants	375.00	-0-
Ernestine Matthews Trust Fund	-0-	1,000.00
	64,395.00	43,141.60
Disbursements:		
Refunds - Individuals	55,799.90	43,057.10
Pell Grant	8,955.70	-0-
Greater Kanawha Foundation	250.00	-0-
Westmoreland Coal Co.	300.00	-0-
UMWA/BCOA	638.00	-0-
West Virginia State College	500.00	-0-
Student Grants	375.00	-0-
Logan County Education Trust Fund	-0-	387.00
Ernestine Matthews Trust Fund Recipient	-0-	1,000.00
	66,818.60	44,444.10
Cash Receipts (Under) Disbursements	(2,423.60)	(1,302.50)
Beginning Balance	6,319.66	7,622.16
Ending Balance	\$ 3,896.06	\$ 6,319.66

SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND
CHANGES IN CASH BALANCE
SPECIAL REVENUE/LOCAL ACCOUNT

	<u>Year Ended June 30,</u>	
	<u>1992</u>	<u>1991</u>
<u>Williamson Refund Account</u>		
Cash Receipts:		
Tuition Fees	\$38,426.00	\$41,814.50
Heilig-Meyers Foundation	30.00	52.58
Big Sandy Area Development District	-0-	2,084.64
AB Women	-0-	181.35
Kentucky Rehabilitation Fund	-0-	20.00
Ephraim McDowell Trust Fund	-0-	230.98
Student Loan Fund	-0-	350.53
	<u>38,456.00</u>	<u>44,734.58</u>
Disbursements:		
Refunds - Individuals	30,158.70	37,239.81
Pell Grant	777.10	4,492.40
Ephraim McDowell Trust Fund	-0-	253.80
AB Women	-0-	181.35
Heilig-Meyers Foundation	-0-	52.58
SWVCC Emergency Loan Fund	30.00	-0-
	<u>30,965.80</u>	<u>42,219.94</u>
Cash Receipts Over Disbursements	7,490.20	2,514.64
Beginning Balance	<u>4,351.96</u>	<u>1,837.32</u>
Ending Balance	<u>\$11,842.16</u>	<u>\$ 4,351.96</u>

SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND
CHANGES IN CASH BALANCE
SPECIAL REVENUE/LOCAL ACCOUNT

	<u>Year Ended June 30,</u>	
	<u>1992</u>	<u>1991</u>
<u>Insurance Escrow Account</u>		
Cash Receipts:		
Premiums	\$13,627.08	\$16,147.87
EE/AA Council	-0-	1,560.00
	<u>13,627.08</u>	<u>17,707.87</u>
Disbursements:		
Teachers' Insurance Annuity Association	11,335.91	10,750.39
Public Employees' Insurance Agency	1,157.98	1,372.36
American General Life Insurance Refunds	388.76	-0-
American Federation of Teachers A.F.L.A.C.	677.75	763.09
National Bank of Logan (Federal Liability)	87.22	454.80
State Tax Commissioner	329.52	35.76
SWVCC	1,499.94	1,279.68
State Teachers' Retirement	-0-	679.85
Treasurer, State of Kentucky	-0-	309.00
Bank Charges	-0-	357.44
Department of Employment Security	-0-	133.66
West Virginia Graduate College	-0-	38.04
	<u>15,477.08</u>	<u>17,745.46</u>
Cash Receipts (Under) Disbursements	(1,850.00)	(37.59)
Beginning Balance	<u>3,019.93</u>	<u>3,057.52</u>
Ending Balance	<u>\$ 1,169.93</u>	<u>\$ 3,019.93</u>

SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND
CHANGES IN CASH BALANCE
SPECIAL REVENUE/LOCAL ACCOUNT

	<u>Year Ended June 30,</u>	
	<u>1992</u>	<u>1991</u>
<u>Cash Conversion Account -</u>		
<u>Wyoming Campus</u>		
Cash Receipts:		
Checks Received from Students and Others	\$5,326.00	\$1,772.00
Disbursements:		
Payments to Southern West Virginia Community College and Students	<u>5,326.00</u>	<u>1,772.00</u>
	-0-	-0-
Beginning Balance	<u>500.00</u>	<u>500.00</u>
Ending Balance	<u>\$ 500.00</u>	<u>\$ 500.00</u>

SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS AND
 CHANGES IN CASH BALANCE

FEDERAL PROGRAMS

	<u>Year Ended June 30,</u>	
	<u>1992</u>	<u>1991</u>
<u>Federal Grants and Contracts -</u>		
<u>Account 8632-20</u>		
Cash Receipts:		
Federal Funds	\$14,650.00	\$70,000.00
Interest	741.92	2,887.31
	15,391.92	72,887.31
Disbursements:		
Current Expenses	21,767.73	25,109.64
Equipment	6,298.95	32,951.01
	28,066.68	58,060.65
Cash Receipts (Under) Over Disbursements	(12,674.76)	14,826.66
Beginning Balance	15,286.80	460.14
Ending Balance	\$ 2,612.04	\$15,286.80
<u>College Workstudy Program -</u>		
<u>Account 8632-51</u>		
Cash Receipts:		
Federal Funds	\$63,351.00	\$66,600.00
Institutional Matching Funds	27,406.37	19,146.06
Interest	328.70	783.07
	91,086.07	86,529.13
Disbursements:		
Personal Services	79,121.00	90,103.96
Miscellaneous	6,449.04	-0-
Grants and Educational Stipends	-0-	4,110.00
	85,570.04	94,213.96
Cash Receipts Over (Under) Disbursements	5,516.03	(7,684.83)
Beginning Balance	74.46	7,759.29
Ending Balance	\$ 5,590.49	\$ 74.46

SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND
CHANGES IN CASH BALANCE
FEDERAL PROGRAMS/LOCAL ACCOUNT

	<u>Year Ended June 30,</u>	
	<u>1992</u>	<u>1991</u>
<u>Department of Education Federal</u>		
<u>Assistance Financing System (DEFAFS)</u>		
Cash Receipts:		
Federal Funds	\$1,679,469.00	\$1,419,922.00
Transfer from Supplemental Educational Opportunity Grant	8,688.00	-0-
Transfer from Pell	<u>9,780.00</u>	<u>3,800.00</u>
	1,697,937.00	1,423,722.00
Disbursements:		
Pell Grant	1,598,880.00	1,258,900.00
Supplemental Educational Opportunity Grant	30,356.00	25,970.00
College Workstudy Program	66,973.00	56,600.00
Transfers to Federal Grants and Contracts - Account (8632-20)	<u>14,650.00</u>	<u>70,000.00</u>
	<u>1,710,859.00</u>	<u>1,411,470.00</u>
Cash Receipts (Under) Over Disbursements	(12,922.00)	12,252.00
Beginning Balance	<u>12,922.00</u>	<u>670.00</u>
Ending Balance	<u>\$ -0-</u>	<u>\$ 12,922.00</u>

SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND
CHANGES IN CASH BALANCE
FEDERAL PROGRAMS/LOCAL ACCOUNT

	<u>Year Ended June 30,</u>	
	<u>1992</u>	<u>1991</u>
<u>Pell Grant Program</u>		
Cash Receipts:		
Federal Funds	\$1,598,880.00	\$1,258,900.00
Administrative Cost Allowance	<u>-0-</u>	<u>4,490.00</u>
	1,598,880.00	1,263,390.00
Disbursements:		
Awards	1,626,058.35	1,254,608.85
Administrative Cost Allowance	4,237.60	-0-
Transfers to Department of Education Federal Assistance Financing System (DEFASF)	9,780.00	3,800.00
Bank Charges	<u>30.00</u>	<u>504.87</u>
	<u>1,640,105.95</u>	<u>1,258,913.72</u>
Cash Receipts (Under) Over Disbursements	(41,225.95)	4,476.28
Beginning Balance	<u>8,843.67</u>	<u>4,367.39</u>
Ending Balance	<u>(\$ 32,382.28)</u>	<u>\$ 8,843.67</u>

SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND
CHANGES IN CASH BALANCE
FEDERAL PROGRAMS/LOCAL ACCOUNT

	<u>Year Ended June 30,</u>	
	<u>1992</u>	<u>1991</u>
<u>Supplemental Educational Opportunity Grant (SEOG)</u>		
Cash Receipts:		
Federal Funds	\$30,356.00	\$25,970.00
Institutional Matching	<u>7,389.74</u>	<u>1,261.00</u>
	37,745.74	27,231.00
Disbursements:		
Awards	28,186.00	25,698.00
Transfers to Department of Education Federal Assistance Financing System (DEFAPS)	8,688.00	-0-
Administrative Expense	-0-	1,198.00
Bank Charges	<u>-0-</u>	<u>51.13</u>
	<u>36,874.00</u>	<u>26,947.13</u>
Cash Receipts Over Disbursements	871.74	283.87
Beginning Balance	<u>286.87</u>	<u>3.00</u>
Ending Balance	<u>\$ 1,158.61</u>	<u>\$ 286.87</u>

SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE
STATEMENT OF CHANGES IN LOAN FUND BALANCE
PERKINS LOAN PROGRAM

	<u>Year Ended June 30, 1992</u>		
	<u>Cash</u>	<u>Loans Receivable</u>	<u>Total</u>
Additions:			
Loan Payments and Loans Interest	\$1,985.12	\$ 953.00	\$ 2,938.12
United States Department of Education	326.01	-0-	326.01
	<u>1,219.00</u>	<u>-0-</u>	<u>1,219.00</u>
	3,530.13	953.00	4,483.13
Deductions:			
Loans and Loan Payments	953.00	1,985.12	2,938.12
Administrative Expenses	463.23	-0-	463.23
Collection Expenses	-0-	20.00	20.00
Assigned Loans	-0-	1,433.00	1,433.00
Cancellations	-0-	2,413.00	2,413.00
Bank Charges	<u>12.01</u>	<u>-0-</u>	<u>12.01</u>
	<u>1,428.24</u>	<u>5,851.12</u>	<u>7,279.36</u>
	2,101.89	(4,898.12)	(2,796.23)
Beginning Balance	<u>7,188.20</u>	<u>213,586.59</u>	<u>220,774.79</u>
Ending Balance	<u>\$9,290.09</u>	<u>\$208,688.47</u>	<u>\$217,978.56</u>

Year Ended June 30, 1991

<u>Cash</u>	<u>Loans Receivable</u>	<u>Total</u>
\$2,344.75	\$ 3,968.00	\$ 6,312.75
378.13	-0-	378.13
-0-	-0-	-0-
<u>2,722.88</u>	<u>3,968.00</u>	<u>6,690.88</u>
3,968.00	2,344.75	6,312.75
-0-	-0-	-0-
166.50	-0-	166.50
-0-	4,146.00	4,146.00
-0-	216.00	216.00
<u>12.01</u>	<u>-0-</u>	<u>12.01</u>
<u>4,146.51</u>	<u>6,706.75</u>	<u>10,853.26</u>
(1,423.63)	(2,738.75)	(4,162.38)
<u>8,611.83</u>	<u>216,325.34</u>	<u>224,937.17</u>
<u>\$7,188.20</u>	<u>\$213,586.59</u>	<u>\$220,774.79</u>

SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE
STATEMENT OF CHANGES IN LOAN FUND BALANCE
FEDERAL NURSING LOAN PROGRAM

	<u>Year Ended June 30, 1992</u>		
	<u>Cash</u>	<u>Loans Receivable</u>	<u>Total</u>
Additions:			
Loan Payments and Loans	\$-0-	\$ -0-	\$ -0-
Interest	34.10	-0-	34.10
Refund of Overpayments	<u>-0-</u>	<u>319.75</u>	<u>319.75</u>
	34.10	319.75	353.85
Deductions:			
Loans and Loan Payments	-0-	-0-	-0-
Collection Expenses	-0-	-0-	-0-
HRSA	-0-	-0-	-0-
Cancellations	<u>-0-</u>	<u>9,868.67</u>	<u>9,868.67</u>
	<u>-0-</u>	<u>9,868.67</u>	<u>9,868.67</u>
	-0-	(9,548.92)	(9,514.82)
Beginning Balance	<u>920.12</u>	<u>9,548.92</u>	<u>10,469.04</u>
Ending Balance	<u>\$954.22</u>	<u>\$ -0-</u>	<u>\$ 954.22</u>

Year Ended June 30, 1991

<u>Cash</u>	<u>Loans Receivable</u>	<u>Total</u>
\$ 594.55	\$ -0-	\$ 594.55
47.23	-0-	47.23
<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
641.78	-0-	641.78
-0-	594.55	594.55
62.89	-0-	62.89
1,363.34	-0-	1,363.34
<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
<u>1,426.23</u>	<u>594.55</u>	<u>2,020.78</u>
(784.45)	(594.55)	(1,379.00)
<u>1,704.57</u>	<u>10,143.47</u>	<u>11,848.04</u>
<u>\$ 920.12</u>	<u>\$ 9,548.92</u>	<u>\$10,469.04</u>

SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE

RECONCILIATIONS

JUNE 30, 1992

Tuition Fees - Account 8632-06

Balance per State Treasury and Agency \$459,141.20

Faculty Improvement Fees - Account 8632-07

Balance per State Treasury and Agency \$ 19,512.90

Capital Building and Land Improvements Fee -
Account 8632-08

Balance per State Treasury and Agency \$ 65,514.70

Institutional Activity Fee - Account 8632-09

Balance per State Treasury and Agency \$107,536.78

Higher Education Resource Fee - Account 8632-11

Balance per State Treasury and Agency \$462,444.20

Other Student Fees - Account 8632-12

Balance per State Treasury and Agency \$ 27,622.89

Federal Grants and Contracts - Account 8632-20

Balance per State Treasury and Agency \$ 2,612.04

State Grants and Contracts - Account 8632-21

Balance per State Treasury and Agency \$228,083.70

Private Gifts, Grants and Contracts -
Account 8632-25

Balance per State Treasury and Agency \$ 7,186.92

Sales and Services of Educational Activities-
Account 8632-28

Balance per State Treasury and Agency \$ 15,018.58

Student Union - Account 8632-34

Balance per State Treasury and Agency \$ 12,981.24

Bookstore - Account 8632-37

Balance per State Treasury and Agency \$169,646.82

Public Service Income - Account 8632-42

Balance per State Treasury and Agency \$ 21,143.73

Special Services Income - Account 8632-43

Balance per State Treasury and Agency \$ 80,458.02

College Workstudy Program - Account 8632-51

Balance per State Treasury and Agency \$ 5,590.49

State Scholarship Program - Clearing
Account 8632-58

Balance per State Treasury and Agency \$ 12,636.41

Building Renewal and Capital Equipment
Acquisition - Account 8632-65

Balance per State Treasury and Agency \$384,519.98

Payroll Clearing - Account 8632-77

Balance per State Treasury and Agency \$115,020.51

Revenue Clearing - Account 8632-78

Balance per State Treasury and Agency \$ 49,654.84

SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE

BANK RECONCILIATIONS

JUNE 30, 1992

Logan Refund Account

National Bank of Logan

Balance per Bank \$8,705.86

Less: Outstanding Checks

Check No.

5839	2.00
5896	2.00
6011	10.00
6164	153.00
6272	137.00
6296	115.00
6298	80.50
6301	844.00
6302	93.00
6303	457.00
6304	3.00
6306	115.00
6307	80.50
6308	80.50
6309	57.50
6310	57.50
6311	240.30
6312	103.50
6313	457.00
6314	38.00
6315	103.50
6316	123.00
6317	457.00
6318	76.00
6319	457.00
6321	457.00
6322	10.00
	<u>4,809.80</u>

Balance per Book \$3,896.06

SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE

BANK RECONCILIATIONS

JUNE 30, 1992

Williamson Refund Account

First National Bank of Williamson

Balance per Bank

Less: Outstanding Checks \$12,408.69

Check No.

2435	350.53
2612	10.00
2620	15.00
2660	1.00
2687	<u>190.00</u>
	<u>566.53</u>

Balance per Book \$11,842.16

Insurance Escrow Account

National Bank of Logan

Balance per Bank and Book \$ 1,169.93

Federal Nursing Loan

Logan Bank and Trust Company

Balance per Bank and Book \$ 954.22

National Direct Student (Perkins) Loan

Logan Bank and Trust Company

Balance per Bank and Book \$ 9,290.09

Department of Education Federal Assistance
Financing System (DEFASF)

National Bank of Logan

Balance per Bank and Book \$ -0-

Pell Grant Program

National Bank of Logan

Balance per Bank \$15,683.72

Less: Outstanding Checks

Check No.

16371	280.00
16605	83.00
17935	33.00
18182	63.00
22253	765.00
22254	392.00
22490	548.00
22549	368.00
23961	273.00
24479	343.00
24653	300.00
24716	368.00
24745	1,256.00
24811	66.00
24813	502.00
24816	136.00
24832	368.00
24833	138.00
24835	2,010.00
24836	276.00
24837	360.00
24841	183.00
24843	144.00
24844	548.00
24845	162.00
24846	1,096.00
24860	754.00
24864	548.00
24865	114.00
24866	1,005.00
24867	825.00
24868	1,005.00
24876	753.00
24881	327.00
24886	457.00
24887	1,143.00
24888	4,456.00
24889	914.00
24890	1,762.00
24891	6,506.00
24892	4,381.00
24893	3,524.00
24894	229.00
24895	416.00

24896	548.00
24897	457.00
24898	1,005.00
24899	548.00
24900	368.00
24901	825.00
24902	581.00
24903	1,150.00
24904	1,650.00
24905	252.00
24907	<u>502.00</u>
	<u>48,066.00</u>

Balance per Book (\$32,382.28)

Supplemental Educational Opportunity Grant (SEOG)

National Bank of Logan

Balance per Bank \$5,558.61

Less: Outstanding Checks

Check No.

1292	800.00
1294	800.00
1295	800.00
1296	400.00
1297	800.00
1298	<u>800.00</u>
	<u>4,400.00</u>

Balance per Book \$1,158.61

Cash Conversion Account - Wyoming Campus

First Community Bank - Pineville, WV

Balance per Bank and Book \$ 500.00

STATE OF WEST VIRGINIA

OFFICE OF LEGISLATIVE AUDITOR, TO WIT:

I, Theford L. Shanklin, CPA, Director of the Legislative Post Audit Division, do hereby certify that the report of audit appended hereto was made under my direction and supervision, under the provisions of the West Virginia Code, Chapter 4, Article 2, as amended, and that the same is a true and correct copy of said report.

Given under my hand this 13th Day of June,
1994.

Theford L. Shanklin

Theford L. Shanklin, CPA, Director
Legislative Post Audit Division

Copy forwarded to the Secretary of the Department of Administration to be filed as a public record. Copies forwarded to Southern West Virginia Community College; Board of Directors of the State College System; Governor; Attorney General; and, State Auditor.