

STATE OF WEST VIRGINIA
AUDIT REPORT
OF

SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE
FOR THE PERIOD
JULY 1, 1980 - JUNE 30, 1985



OFFICE OF LEGISLATIVE AUDITOR
CAPITOL BUILDING
CHARLESTON 5. WEST VIRGINIA

SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE
FOR THE PERIOD
JULY 1, 1980 - JUNE 30, 1985

West Virginia



LEGISLATIVE AUDITOR

CHARLESTON

The Honorable Encll Bailey
Legislative Auditor
State Capitol - West Wing
Charleston, West Virginia

Sir:

In compliance with your instructions and 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, 1980 through June 30, 1985. 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, 1985 and June 30, 1984 are included in this report. The financial statements covering the period July 1, 1980 through June 30, 1983 are included in our audit workpapers.

Respectfully submitted,

Theodore L. Shanklin
Theodore L. Shanklin, CPA, Director
Legislative Postaudit 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 March 25, 1987 with the Director of Administrative Services and all findings and recommendations were reviewed and discussed. The College's responses are included in italics in the Summary of Findings, Recommendations and Responses and after our recommendations in the following 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 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. Southern 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 1981-82, 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 his baccalaureate degree, normally within two years.

SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE

ADMINISTRATIVE OFFICERS AND STAFF

Gregory D. Adkins President
Marjorie R. Oakley Assistant to the President
Oretha H. Baker Dean, Financial and Administrative
Services
Ronald Thompson Assistant Dean of Financial and
Administrative Services - Logan
Patricia Scaggs Assistant Dean of Financial and
Administrative Services - Williamson
Glenn W. Prichard Dean of Student Services
Michael McGraw Director, Wyoming County Center
Linda Lewis Director, Boone County Center
James Cox Director of Institutional Research
William Barrett Dean of Instruction

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

AREAS OF NONCOMPLIANCE

Expenditures of Excess Collections

1. The College did not submit a plan of expenditures and a justification statement to the Commissioner in accordance with Chapter 5A, Article 2, Section 20 of the West Virginia Code for the expenditures of \$61,702.85 and \$104,176.71 of excess collections in fiscal year 1985 and 1984, respectively.

We recommend in the future the College comply with Chapter 5A, Article 2, Section 20 of the West Virginia Code.

We note your opinion that Southern West Virginia Community College did not forward to the Governor a plan to spend funds on hand which were above the authorized spending level.

We submit our expenditure schedules first to the West Virginia Board of Regents. We have relied on the Board Staff to seek appropriate approvals as required by law. We shall forward a copy of your finding to the Board Staff and shall monitor approval signatures in all future expenditure schedules submitted. (See pages 10-12.)

Cash Receipts - Wyoming County Center

2. The T-1's at the Wyoming County Center were not being deposited in accordance with Chapter 12, Article 2, Section 2 of the West Virginia Code.

We recommend the Center comply with the Treasurer's Rules and Regulations governing deposit procedures.

We agree that some T-0 Bank Deposit forms were used at the Wyoming County Center without accompanying Treasurer's Office T-1 Forms during the audit period. Employees responsible for bank deposits have been notified of proper daily deposit procedures, and the institution will periodically check to ensure compliance. (See page 13.)

3. We noted \$511.25 in checks dated in February 1981 were returned to the Wyoming County Center due to stale dates in August 1981. Our review noted a College Work-Study student had endorsed each check.

We recommend the Center comply with Chapter 12, Article 2, Section 2 of the West Virginia Code and internal controls be improved to safeguard assets.

We also note that "stale dated" checks were returned by the bank in 1981. Efforts have been made to collect the stale dated checks and will continue. The current requirement of daily deposits prevents a recurrence of this situation. (See pages 13-14.)

Cash Receipts - Boone County Center

4. No daily cash reports were completed for tuition fees from the Boone County Center.

We recommend the Center comply with Chapter 5, Article 8, Section 17 of the West Virginia Code.

The cash receipts noted at the Boone Center were mislaid as per your report, however, they have now been located and are available for the next audit. (See pages 14-15.)

INTERNAL CONTROLS AND ACCOUNTING SYSTEM

Segregation of Duties

5. We noted one individual has control over the cash receipts at the Wyoming County Center and the Boone County Center.

We recommend consideration should be given to adding a position of internal auditor to the administrative staff.

We accept your suggestion that we seek and obtain a new position of internal auditor in order to enhance the operations of the College.

(See page 16.)

SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE

GENERAL REMARKS

INTRODUCTION

We have completed a financial and compliance audit of Southern West Virginia Community College. The audit covered the period July 1, 1980 through June 30, 1985.

APPROPRIATED ACCOUNTS

All expenditures required for the general operation 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

SPECIAL REVENUE ACCOUNTS

During the audit period, Southern West Virginia Community College maintained twenty-four special revenue accounts. These accounts represent funds 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 Fees and interest to supplement faculty salaries.
8632-08	Repairs and Alterations Capital Account Interest and transfers from Account 8835-57 for capitol building and land improvements.
8632-09	Institutional Activity Fees Activity fees and interest for various activities.

- 8632-10 Gifts, Grants and Scholarships
Miscellaneous gifts, earned interest, grants
and endowments to be used for scholarships,
loans and research projects.
- 8632-11 Higher Education
Fee and earned interest for libraries,
supplies and to improve student services.
- 8632-12 Other Student Fees
Student fees for various programs.
- 8632-16 Cooperative Special Teacher Education Program
Grant for implementation and administration
of program.
- 8632-20 Federal Grants and Contracts
Federal funds and interest for participation
in Federal programs.
- 8632-21 State Grants and Contracts
Gifts, grants and interest for various pro-
grams.
- 8632-23 Library Resources Program
Grant for library books and materials.
- 8632-25 Private Gifts, Grants and Contracts
Gifts and grants for various programs.
- 8632-28 Sales and Services of Educational Activities
Sales and service income for educational
activities.
- 8632-34 Student Union
Student Union fees and interest for operation,
maintenance and to service bonds.
- 8632-37 Bookstore
Sales of books, stationery and earned interest
used to replenish stock and operating
expenses.
- 8632-38 Snack Bar
Proceeds from snack bar and earned interest
for operation of snack bar.
- 8632-41 Student Activities
Fees and earned interest for extracurricular
activities.
- 8632-42 Public Service Income
Income and interest for public services.

8632-43 Special Services Income
Special services income for special services.

8632-51 College Work-Study Program
Federal and State matching funds and interest
for use in student assistance program.

8632-58 Scholarship Program
Interest and funds from Board of Regents for
scholarships.

8632-70 HUD - Disaster Relief Grant
HUD grant for repairs and alterations and
replacement of equipment.

8632-77 Payroll Clearing Account

8632-78 Revenue Clearing Account
Local revenue and interest transferred to
various accounts.

LOCAL ACCOUNTS

During the audit period, Southern West Virginia Community College maintained nine local accounts which were as follows:

Logan Refund Account

Making refunds of tuition fees to students.

Williamson Refund Account

Making refunds of tuition fees to students.

Emergency Student Loan Account

Loans to students who are waiting for their financial aid.

Insurance Escrow Account

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

Nursing Loan

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

National Direct Student Loan

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

Department Federal Assistance Financing System

Receives funds from the United States Treasury; for further transfer to student grant program and departmental education needs.

Pell Grant Program

Federal funds for student grant programs.

Supplemental Educational Opportunity Grants

Federal funds for student grant programs.

AREAS OF NONCOMPLIANCE

Chapter 18, Articles 22, 22B, 24 and 26 of the West Virginia Code, as amended, generally govern Southern West Virginia Community College. We tested applicable sections of the above plus 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.

Expenditures of Excess Collections

From an analysis of the College's budget (expenditures schedule), it appears the College spent \$61,702.85 in fiscal year 1985 and \$104,176.71 in fiscal year 1984 of excess collections without submitting to the Commissioner of Finance and Administration a plan of expenditures for such surplus and a justification statement showing the reasons why the expenditures were necessary. A summary of funds available, expenditures and expenditures of excess collections by account is as follows:

<u>Fiscal Year 1985</u>	<u>Budget</u>	<u>Actual</u>	<u>(Over) Under Budget</u>
Beginning Balance	\$116,377.00	\$160,969.07	(\$ 44,592.07)
Collections	<u>302,785.00</u>	<u>382,318.13</u>	<u>(79,533.13)</u>
Total Available	419,162.00	543,287.20	(124,125.20)
Expenditures:			
Personal Services	142,202.00	153,099.06	(10,897.06)
Current Expenses	160,116.00	187,713.93	(27,597.93)
Equipment	<u>54,500.00</u>	<u>77,707.86</u>	<u>(23,207.86)</u>
	<u>356,818.00</u>	<u>418,520.85</u>	<u>(61,702.85)</u>
Ending Balance	<u>\$ 62,344.00</u>	<u>\$124,766.35</u>	<u>(\$ 62,422.35)</u>

<u>Account No.</u>		<u>Expenditures of Excess Budget</u>
8632-09	Institutional Activity Fees	\$ 6,844.66
8632-21	State Grants and Contracts	17,320.67
8632-34	Student Union	8,922.58
8632-42	Public Service Income	7,156.30
8632-43	Special Service Income	13,984.14
8632-58	Scholarship Program	7,474.50
		<u>\$ 61,702.85</u>

<u>Fiscal Year 1984</u>	<u>Budget</u>	<u>Actual</u>	<u>(Over) Under Budget</u>
Beginning Balance	\$220,434.00	\$179,208.48	\$ 41,225.52
Collections	400,168.00	697,497.17	(297,329.17)
Total Available	620,602.00	876,705.65	(256,103.65)
Expenditures:			
Personal Services	86,907.00	99,768.24	(12,861.24)
Current Expenses	225,464.00	278,263.39	(52,799.39)
Repairs and Alterations	15,000.00	29,157.91	(14,157.91)
Equipment	149,867.00	174,225.17	(24,358.17)
	<u>477,238.00</u>	<u>581,414.71</u>	<u>(104,176.71)</u>
Ending Balance	<u>\$143,364.00</u>	<u>\$295,290.94</u>	<u>(\$151,926.94)</u>

<u>Account No.</u>		<u>Expenditures of Excess Budget</u>
8632-07	Faculty Improvement Fees	\$ 25,407.64
8632-08	Repairs and Alterations Capital Account	14,157.91
8632-11	Higher Education	50,897.33
8632-21	State Grants and Contracts	5,516.86
8632-25	Private Gifts, Grants and Contracts	2,681.41
8632-34	Student Union	2,689.65
8632-42	Public Service Income	2,825.91
		<u>\$104,176.71</u>

Chapter 5A, Article 2, Section 20 of the West Virginia Code states, "If the amount actually collected by a spending unit exceeds the amount which it is authorized to expend from collections, the excess in collections shall be set aside in a special surplus fund for the spending unit. Expenditures from this fund shall be made only in accordance with the following procedure:

The spending officer shall submit to the commissioner:

- (1) A plan of expenditure showing the purposes for which the surplus is to be expended, and
- (2) A justification statement showing the reasons why the expenditure is necessary and desirable.

"The commissioner shall submit the request to the governor with his recommendation.

"If the governor approves the plan of expenditure and justification statement, and is satisfied that the expenditure is required to defray the additional cost of the service or activity of the spending unit, and that the expenditure is in accordance with sound fiscal policy, he may authorize the use of the surplus during the current fiscal year. Notices of such authorization shall be sent to the state auditor, the state treasurer and the legislative auditor.

"An expenditure from a special surplus fund without the authorization of the governor, or other than in accordance with the section, shall be an unlawful use of public funds."

The above condition does not appear to be in compliance with the aforementioned Code Section 20, because we could find no evidence the College submitted a plan of expenditure and justification statement. We recommend in the future the College comply with Chapter 5A, Article 2, Section 20 of the West Virginia Code.

We note your opinion that Southern West Virginia Community College did not forward to the Governor a plan to spend funds on hand which were above the authorized spending level.

We submit our expenditure schedules first to the West Virginia Board of Regents. We have relied on the Board Staff to seek appropriate approvals as required by law. We shall forward a copy of your finding to the Board Staff and shall monitor approval signatures in all future expenditure schedules submitted.

Cash Receipts - Wyoming County Center

During our test of cash receipts, we noted the Wyoming County Center was depositing cash receipts each day using the "Bank Deposit Form T-0", but did not complete the "Treasurer's Office Deposit Form T-1" until one or more months later. Chapter 12, Article 2, Section 2 of the West Virginia Code states in part, "... The treasurer shall promulgate rules and regulations ... governing the procedure for such deposits" The State Treasurer's Administrative Regulations, Section 3.03 states in part, "... The collecting agency shall make its deposits using a five-part bank deposit form T-0" Section 3.04 states in part, "... Immediately upon making a deposit, the agency shall complete and transmit to the treasurer a five-part treasurer's office deposit form T-1"

Due to the time lapse in the preparation of the T-1, the College does not have access to the cash receipts deposited until they are transmitted to the Treasurer and credited to their accounts. The Center was not in compliance with the Treasurer's Rules and Regulations.

We recommend the Center comply with the Treasurer's Rules and Regulations governing deposit procedures.

We agree that some T-0 Bank Deposit forms were used at the Wyoming County Center without accompanying Treasurer's Office T-1 Forms during the audit period. Employees responsible for bank deposits have been notified of proper daily deposit procedures, and the institution will periodically check to ensure compliance.

We noted the Center had on hand 17 checks that had been returned by the bank. These checks totaled \$1,069.25 and were dated prior to November 1981.

Eleven of these checks, totaling \$511.25 and dated February 3 through February 25, 1981, were returned by the bank on August 18, 20 and 22, 1981 marked with the notation "Stale Date". The bank statements show there were no deposits made during the period February 4, 1981 through August 24, 1981. These 11 checks

were endorsed by a College Work-Study student and with the College Restrictive Stamp "Southern West Virginia Community College". It appears these checks were held approximately five months before being cashed by the Center. We were unable to account for the final disposition of the cash. Chapter 12, Article 2, Section 2 of the West Virginia Code states in part, "... officials and employees of the State authorized by statute to accept moneys due the State ... shall deposit within twenty-four hours with the state treasurer all moneys received" It appears the Center was not depositing all moneys within twenty-four hours as stated by the West Virginia Code.

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

We also note that "stale dated" checks were returned by the bank in 1981. Efforts have been made to collect the stale dated checks and will continue. The current requirement of daily deposits prevents a reoccurrence of this situation.

Cash Receipts - Boone County Center

We noted during fiscal year 1984 there were no daily cash reports to support the tuition fees deposited with the Treasurer from the Boone County Center. Chapter 5, Article 8, Section 17 of the West Virginia Code states, "No record shall be destroyed or otherwise disposed of by any agency of the state, unless it is determined by the administrator and the director of the division of archives and history of the department of culture and history that the record has no further administrative, legal, fiscal, research or historical value."

The secretary at the Boone County Center explained the records had been stored but was unable to locate them. Since the records could not be located, the Boone County Center was not in compliance with Chapter 5, Article 8, Section 17 of the West Virginia Code.

We recommend the Center comply with Chapter 5, Article 8, Section 17 of the West Virginia Code.

The cash receipts noted at the Boone Center were mislaid as per your report, however, they have now been located and are available for the next audit.

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 that 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, 1980 to June 30, 1985, which was made for the purpose set forth in the first paragraph above, would not necessarily disclose all weaknesses in the system. Accordingly, we do not express an opinion on the system of internal accounting control of Southern West Virginia Community College taken as a whole. However, our study and evaluation disclosed no condition that we believe to be a material weakness.

Segregation of Duties

During our evaluation of internal controls, we noted instances at the satellite centers where one individual had control over both the cash receipts and disbursements functions. These particular situations have since been corrected by assigning review and reconciliation duties to an administrative office staff member.

The College has experienced significant growth in enrollment, revenues, and programs at each of its four locations since 1981, showing overall enrollment increases from 1,483 to 2,618 students (868 to 1,685 full-time equivalents). However, no additional staff has been hired to cope with the increased workload.

It appears that, with planned increased activities in addition to those already achieved and with the logistics of conducting independent operations at four locations, consideration should be given to adding a position of internal auditor to the administrative staff. An independent review and reconciliation process by an internal auditor would enhance the overall internal controls of the College and its satellite operations, as well as allowing existing personnel to expedite document processing, cash flow and other important administrative duties.

We accept your suggestion that we seek and obtain a new position of internal auditor in order to enhance the operations of the College.

AUDITORS' OPINION

The Honorable Encll Bailey
Legislative Auditor
State Capitol - West Wing
Charleston, West Virginia

Sir:

We have examined the statement of appropriations/cash receipts, expenditures/disbursements and changes in fund balances of the several funds of Southern West Virginia Community College for the years ended June 30, 1985 and June 30, 1984. Our examination was made in accordance with generally accepted auditing standards and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

As more fully described in Note A, the statement was prepared using a modified cash basis of accounting for the General Revenue Fund and the cash basis of accounting for all other funds. Accordingly, the statement is not intended to present appropriations/cash receipts, expenditures/disbursements and changes in fund balances in conformity with generally accepted accounting principles.

In our opinion, the statement referred to above presents fairly the appropriations/cash receipts, expenditures/disbursements and changes in fund balances of the several funds of Southern West Virginia Community College for the years ended June 30, 1985 and June 30, 1984, on the basis of accounting described in Note A, which basis has been consistently applied.

Our examination was made for the purpose of forming an opinion on the accompanying statement of appropriations/cash receipts, expenditures/disbursements and changes in fund balances taken as a whole. The supplemental information is presented for purposes of additional analysis and is not a required part of the accompanying statement of appropriations/cash receipts, expenditures/disbursements and changes in fund balances. Such information has been subjected to the auditing procedures applied in the examination of the basic financial statement and in our opinion, is fairly stated in all material respects in relation to the accompanying statement taken as a whole.

Respectfully submitted,

Thedford L. Shanklin
Thedford L. Shanklin, CPA, Director
Legislative Postaudit Division

March 10, 1986

Auditors: Delbert Pullen, Supervisor-in-Charge
Harvey Burke, Auditor-in-Charge
Shelley Tharp

SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE

STATEMENT OF APPROPRIATIONS/CASH RECEIPTS, EXPENDITURES/

DISBURSEMENTS AND CHANGES IN FUND BALANCES

	Year Ended June 30, 1985			Combined Totals
	General Revenue	Special Revenue	Federal Programs	
Appropriations/Cash Receipts:				
Appropriations	\$2,854,000.00	\$ -0-	\$ -0-	\$2,854,000.00
Tuition Fees	-0-	841,463.31	-0-	841,463.31
Interest	-0-	45,630.80	2,388.06	48,018.86
Late Fees	-0-	4,125.00	-0-	4,125.00
Board of Regents	-0-	161,687.58	-0-	161,687.58
Gifts and Grants	-0-	13,332.88	-0-	13,332.88
Federal Funds	-0-	-0-	1,197,836.33	1,197,836.33
Loan Payments and Loans	-0-	-0-	15,311.03	15,311.03
Sales	-0-	323,027.18	-0-	323,027.18
Other Funds	-0-	86,761.37	17,025.11	103,786.48
	<u>2,854,000.00</u>	<u>1,476,028.12</u>	<u>1,232,560.53</u>	<u>5,562,588.65</u>
Expenditures/Disbursements:				
Personal Services	2,350,000.00	267,388.23	95,216.22	2,712,604.45
Current Expenses	425,218.04	708,852.31	55,623.73	1,189,694.08
Repairs and Alterations	24,608.87	21,924.28	-0-	46,533.15
Equipment	25,910.86	202,258.63	48,375.28	276,544.77
Refunds	-0-	35,477.77	-0-	35,477.77
Scholarship and Awards	-0-	24,138.75	1,037,039.72	1,061,178.47
Board of Regents	-0-	138,082.89	-0-	138,082.89
Loans and Loan Payments	-0-	-0-	14,511.03	14,511.03
	<u>2,825,737.77</u>	<u>1,398,122.86</u>	<u>1,250,765.98</u>	<u>5,474,626.61</u>
Appropriations/Cash Receipts Over (Under) Expenditures/ Disbursements	28,262.23	77,905.26	(18,205.45)	87,962.04
July 1-30, Expenditures and Expirations	<u>28,262.23</u>	<u>-0-</u>	<u>-0-</u>	<u>28,262.23</u>
	-0-	77,905.26	(18,205.45)	59,699.81
Beginning Balance	-0-	748,200.79	172,072.52	920,273.31
Ending Balance	<u>\$ -0-</u>	<u>\$ 826,106.05</u>	<u>\$ 153,867.07</u>	<u>\$ 979,973.12</u>

See Notes to Financial Statement

<u>General Revenue</u>	<u>Year Ended June 30, 1984</u>			<u>Combined Totals</u>
	<u>Special Revenue</u>	<u>Federal Programs</u>		
\$2,553,000.00	\$ -0-	\$ -0-	\$2,553,000.00	
-0-	607,666.24	-0-	607,666.24	
-0-	62,665.32	2,908.42	65,573.74	
-0-	2,772.63	-0-	2,772.63	
-0-	159,690.23	-0-	159,690.23	
-0-	96,730.67	-0-	96,730.67	
-0-	-0-	911,166.42	911,166.42	
-0-	-0-	9,146.21	9,146.21	
-0-	314,986.14	-0-	314,986.14	
-0-	62,272.69	29,510.03	91,782.72	
<u>2,553,000.00</u>	<u>1,306,783.92</u>	<u>952,731.08</u>	<u>4,812,515.00</u>	
2,093,000.00	137,752.05	106,435.57	2,337,187.62	
388,704.55	602,947.53	79,788.15	1,071,440.23	
15,858.46	35,085.33	-0-	50,943.79	
29,781.03	232,736.09	28,380.55	290,897.67	
-0-	38,320.26	-0-	38,320.26	
-0-	17,069.63	716,680.41	733,750.04	
-0-	133,538.12	-0-	133,538.12	
-0-	-0-	9,946.21	9,946.21	
<u>2,527,344.04</u>	<u>1,197,449.01</u>	<u>941,230.89</u>	<u>4,666,023.94</u>	
25,655.96	109,334.91	11,500.19	146,491.06	
<u>25,655.96</u>	<u>-0-</u>	<u>-0-</u>	<u>25,655.96</u>	
-0-	109,334.91	11,500.19	120,835.10	
-0-	638,865.68	160,572.33	799,438.01	
<u>\$ -0-</u>	<u>\$ 748,200.59</u>	<u>\$ 172,072.52</u>	<u>\$ 920,273.11</u>	

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 30-day carry-over period is provided at the end of fiscal year 1985 and a 92-day carry-over period is provided for fiscal year 1984, 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 30/92 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 accompanying statement is not intended to present appropriations/cash receipts, expenditures/disbursements and changes in fund balances in conformity with generally accepted accounting principles.

Expenditures during the carry-over periods and expirations were as follows:

	<u>Expenditures</u>		<u>Expirations</u>	
	<u>After June 30,</u>		<u>September 30,</u>	
	<u>1985</u>	<u>1984</u>	<u>1985</u>	<u>1984</u>
Personal Services	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Current Expenses	18,753.93	24,278.17	28.03	17.28
Repairs and Alterations	375.00	139.07	16.13	2.47
Equipment	9,089.14	1,216.06	-0-	2.91
	<u>\$28,218.07</u>	<u>\$25,633.30</u>	<u>\$ 44.16</u>	<u>\$ 22.66</u>

Combined Totals: The combined totals contained the totals of similar accounts of the various funds. Since the appropriations and cash receipts of certain funds are restricted by various laws, rules and regulations, the totaling of accounts is for memorandum 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 either members of the West Virginia Teachers' Retirement System or Teachers' Insurance Annuity Association or both pension plans. For the West Virginia Teachers' Retirement System, employees' contributions are 6% of their compensation and employees are vested under certain circumstances. Contributions by the West Virginia Teachers' Retirement Board are 6% of the employees' gross compensation.

For Teachers' Insurance Annuity Association, employees' contributions are either 6% or 7½% on a portion or all of their compensation and employees are vested under certain circumstances. Contributions by the College are 6% or 7½% 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>June 30, 1985</u>	<u>June 30, 1984</u>
<u>\$9,054.92</u>	<u>\$1,616.25</u>

SUPPLEMENTAL INFORMATION

SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE
 STATEMENTS OF APPROPRIATIONS AND EXPENDITURES
 APPROPRIATED ACCOUNTS

	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
<u>Personal Services - Account 3260-00</u>		
Appropriations	\$ 2,350,000.00	\$ 2,093,000.00
Expenditures	<u>2,350,000.00</u>	<u>2,093,000.00</u>
	-0-	-0-
Transmittals Paid After June 30	<u>-0-</u>	<u>-0-</u>
Balance	<u>\$ -0-</u>	<u>\$ -0-</u>
 <u>Current Expenses - Account 3260-01</u>		
Appropriations	\$ 444,000.00	\$ 413,000.00
Expenditures	<u>443,971.97</u>	<u>412,982.72</u>
	28.03	17.28
Transmittals Paid After June 30	<u>18,753.93</u>	<u>24,278.17</u>
Balance	<u>\$ 18,781.96</u>	<u>\$ 24,295.45</u>
 <u>Repairs and Alterations - Account 3260-02</u>		
Appropriations	\$ 25,000.00	\$ 16,000.00
Expenditures	<u>24,983.87</u>	<u>15,997.53</u>
	16.13	2.47
Transmittals Paid After June 30	<u>375.00</u>	<u>139.07</u>
Balance	<u>\$ 391.13</u>	<u>\$ 141.54</u>
 <u>Equipment - Account 3260-03</u>		
Appropriations	\$ 35,000.00	\$ 31,000.00
Expenditures	<u>35,000.00</u>	<u>30,997.09</u>
	-0-	2.91
Transmittals Paid After June 30	<u>9,089.14</u>	<u>1,216.06</u>
Balance	<u>\$ 9,089.14</u>	<u>\$ 1,218.97</u>

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

<u>Tuition Fees - Account 8632-06</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Tuition and Fees	\$219,546.46	\$199,460.18
Interest	16,100.77	22,721.34
	<u>235,647.23</u>	<u>222,181.52</u>
Disbursements:		
Personal Services	30,058.54	23,108.60
Current Expenses	172,536.03	82,682.03
Repairs and Alterations	1,619.40	4,641.42
Equipment	20,881.21	51,788.65
	<u>225,095.18</u>	<u>162,220.70</u>
Cash Receipts Over Disbursements	10,552.05	59,960.82
Beginning Balance	<u>255,242.71</u>	<u>195,281.89</u>
Ending Balance	<u>\$265,794.76</u>	<u>\$255,242.71</u>
 <u>Faculty Improvement Fees - Account 8632-07</u>		
Cash Receipts:		
Faculty Improvement Fee	\$ 42,774.87	\$ 40,003.10
Interest	653.10	1,109.00
	<u>43,427.97</u>	<u>41,112.10</u>
Disbursements:		
Personal Services	18,573.46	34,149.70
Current Expenses	22,493.78	22,184.94
	<u>41,067.24</u>	<u>56,334.64</u>
Cash Receipts Over (Under) Disbursements	2,360.73	(15,222.54)
Beginning Balance	<u>2,503.84</u>	<u>17,726.38</u>
Ending Balance	<u>\$ 4,864.57</u>	<u>\$ 2,503.84</u>

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

<u>Repairs and Alterations Capital Account - Account 8632-08</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Board of Regents	\$ 65,999.58	\$ 71,390.23
Disbursements:		
Repairs and Alterations	<u>20,078.60</u>	<u>29,157.91</u>
Cash Receipts Over Disbursements	45,920.98	42,232.32
Beginning Balance	<u>72,232.32</u>	<u>30,000.00</u>
Ending Balance	<u><u>\$118,153.30</u></u>	<u><u>\$ 72,232.32</u></u>
<u>Institutional Activity Fees - Account 8632-09</u>		
Cash Receipts:		
Institutional Activity Fees	\$ 59,975.58	\$113,373.44
Interest	4,426.49	5,716.48
	<u>64,402.07</u>	<u>119,089.92</u>
Disbursements:		
Personal Services	42,125.43	12,427.21
Current Expenses	50,965.91	42,967.41
Equipment	11,858.32	4,156.50
	<u>104,949.66</u>	<u>59,551.12</u>
Cash Receipts (Under) Over Disbursements	(40,547.59)	59,538.80
Beginning Balance	<u>59,538.80</u>	<u>-0-</u>
Ending Balance	<u><u>\$ 18,991.21</u></u>	<u><u>\$ 59,538.80</u></u>

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

<u>Gifts, Grants and Scholarships - Account 8632-10</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Fees	\$ -0-	\$ 278.00
Interest	-0-	930.44
	-0-	1,208.44
Disbursements:		
Current Expenses	-0-	7,799.98
Equipment	-0-	900.00
Transfer to Account 8632-21	-0-	94,456.67
	-0-	103,156.65
Cash Receipts (Under) Disbursements	-0-	(101,948.21)
Beginning Balance	-0-	101,948.21
Ending Balance	\$ -0-	\$ -0-

Higher Education - Account 8632-11

Cash Receipts:		
Higher Education Fees	\$287,332.39	\$251,328.21
Interest	8,218.25	12,598.55
	295,550.64	263,926.76
Disbursements:		
Current Expenses	171,813.86	151,547.16
Equipment	103,669.56	123,788.17
	275,483.42	275,335.33
Cash Receipts Over (Under) Disbursements	20,067.22	(11,408.57)
Beginning Balance	120,073.53	131,482.10
Ending Balance	\$140,140.75	\$120,073.53

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

	Year Ended June 30,	
	1985	1984
<u>Other Student Fees - Account 8630-12</u>		
Cash Receipts:		
Late Fees	\$4,125.00	\$2,772.63
Interest	319.92	148.96
	4,444.92	2,921.59
Disbursements	-0-	-0-
Cash Receipts Over Disbursements	4,444.92	2,921.59
Beginning Balance	2,921.59	-0-
Ending Balance	\$7,366.51	\$2,921.59
 <u>Cooperative Special Teacher Education Program - Account 8632-16</u>		
Cash Receipts	\$ -0-	\$ -0-
Disbursements:		
Transfer to Account 8632-20	-0-	2,571.44
	-0-	(2,571.44)
Cash Receipts (Under) Disbursements	-0-	(2,571.44)
Beginning Balance	-0-	2,571.44
Ending Balance	\$ -0-	\$ -0-

SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS
AND CHANGES IN CASH BALANCES
FEDERAL PROGRAM

<u>Federal Grants and Contracts - Account 8632-20</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Federal Funds	\$44,623.44	\$78,085.35
Disbursements:		
Personal Services	8,866.00	20,966.00
Current Expenses	6,218.57	8,332.47
Equipment	48,375.28	28,380.55
	<u>63,459.85</u>	<u>57,679.02</u>
Cash Receipts (Under) Over Disbursements	(18,836.41)	20,406.33
Beginning Balance	<u>38,122.99</u>	<u>17,716.66</u>
Ending Balance	<u>\$19,286.58</u>	<u>\$38,122.99</u>

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

	Year Ended June 30,	
	1985	1984
<u>State Grants and Contracts - Account 8632-21</u>		
Cash Receipts:		
Board of Regents	\$ 73,072.00	\$ 74,407.00
Grants	-0-	70,945.59
Interest	2,464.28	6,305.00
SBDC	11,795.80	-0-
Tuition Fees	7,000.00	-0-
	94,332.08	151,657.59
Disbursements:		
Personal Services	62,095.79	23,257.00
Current Expenses	25,355.74	20,059.86
Equipment	51,067.14	48,566.00
	138,518.67	91,882.86
Cash Receipts (Under) Over Disbursements	(44,186.59)	59,774.73
Beginning Balance	59,774.73	-0-
Ending Balance	\$ 15,588.14	\$ 59,774.73
<u>Library Resources Program - Account 8632-23</u>		
Cash Receipts	\$ -0-	\$ -0-
Disbursements:		
Transfer to Account 8632-20	-0-	1,588.12
Cash Receipts (Under) Disbursements	-0-	(1,588.12)
Beginning Balance	-0-	1,588.12
Ending Balance	\$ -0-	\$ -0-

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

<u>Private Gifts, Grants and Contracts -</u> <u>Account 8632-25</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Grants	\$ -0-	\$23,511.08
Gifts	1,274.00	2,274.00
Interest	1,459.97	1,481.00
	<u>2,733.97</u>	<u>27,266.08</u>
Disbursements:		
Current Expenses	5,383.74	3,166.31
Repairs and Alterations	226.28	-0-
Awards	1,274.25	3,415.10
	<u>6,884.27</u>	<u>6,581.41</u>
Cash Receipts (Under) Over Disbursements	(4,150.30)	20,684.67
Beginning Balance	<u>20,684.67</u>	<u>-0-</u>
Ending Balance	<u>\$16,534.37</u>	<u>\$20,684.67</u>

<u>Sales and Services of Educational Activities -</u> <u>Account 8632-28</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Television	\$ -0-	\$ 800.00
Student Government	-0-	8,554.48
Interest	802.36	468.40
Child Care	10,353.46	1,192.44
Printing	21,806.02	-0-
Grants and Gifts	47.69	-0-
	<u>33,009.53</u>	<u>11,015.32</u>
Disbursements:		
Current Expenses	873.41	1,315.47
Cash Receipts Over Disbursements	32,136.12	9,699.85
Beginning Balance	<u>9,699.85</u>	<u>-0-</u>
Ending Balance	<u>\$41,835.97</u>	<u>\$ 9,699.85</u>

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

<u>Student Union - Account 8632-34</u>	Year Ended June 30,	
	1985	1984
Cash Receipts:		
Snack Bar	\$108,432.68	\$100,008.54
Amusement and Games	580.72	2,307.41
Interest	1,076.47	521.56
	110,089.87	102,837.51
Disbursements:		
Personal Services	31,294.17	28,433.93
Current Expenses	72,352.41	71,685.72
Equipment	-0-	585.00
	103,646.58	100,704.65
Cash Receipts Over Disbursements	6,443.29	2,132.86
Beginning Balance	2,132.86	-0-
Ending Balance	\$ 8,576.15	\$ 2,132.86
<u>Bookstore - Account 8632-37</u>		
Cash Receipts:		
Sales	\$214,013.78	\$211,528.74
Interest	5,867.46	6,157.40
	219,881.24	217,686.14
Disbursements:		
Personal Services	3,491.17	2,448.00
Current Expenses	203,768.67	185,011.43
Equipment	-0-	1,286.00
Refunds	-0-	40.00
	207,259.84	188,785.43
Cash Receipts Over Disbursements	12,621.40	28,900.71
Beginning Balance	68,441.77	39,541.06
Ending Balance	\$ 81,063.17	\$ 68,441.77

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

	Year Ended June 30,	
	1985	1984
<u>Snack Bar - Account 8632-38</u>		
Cash Receipts:		
Vending	\$ -0-	\$ 1,141.45
Interest	-0-	59.26
	-0-	1,200.71
Disbursements:		
Current Expenses	-0-	7,694.26
	-0-	(6,493.55)
Cash Receipts (Under) Disbursements	-0-	(6,493.55)
Beginning Balance	-0-	6,493.55
Ending Balance	\$ -0-	\$ -0-
<u>Student Activities - Account 8632-41</u>		
Cash Receipts:		
Fees	\$ -0-	\$ 234.30
Interest	-0-	546.39
	-0-	780.69
Disbursements:		
Current Expenses	-0-	60,647.86
	-0-	(59,867.17)
Cash Receipts (Under) Disbursements	-0-	(59,867.17)
Beginning Balance	-0-	59,867.17
Ending Balance	\$ -0-	\$ -0-

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

<u>Public Service Income - Account 8632-42</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Fees	\$18,595.25	\$37,516.10
Interest	1,211.23	1,790.80
	<u>19,806.48</u>	<u>39,306.90</u>
Disbursements:		
Personal Services	17,583.67	13,927.61
Current Expenses	8,613.63	6,204.30
Equipment	-0-	1,286.00
	<u>26,197.30</u>	<u>21,417.91</u>
Cash Receipts (Under) Over Disbursements	(6,390.82)	17,888.99
Beginning Balance	<u>17,888.99</u>	<u>-0-</u>
Ending Balance	<u>\$11,498.17</u>	<u>\$17,888.99</u>
 <u>Special Services Income - Account 8632-43</u>		
Cash Receipts:		
Fees	\$69,047.92	\$21,422.75
Interest	1,760.63	549.20
	<u>70,808.55</u>	<u>21,971.95</u>
Disbursements:		
Current Expenses	7,751.74	-0-
Equipment	14,782.40	1,665.77
	<u>22,534.14</u>	<u>1,665.77</u>
Cash Receipts Over Disbursements	48,274.41	20,306.18
Beginning Balance	<u>20,306.18</u>	<u>-0-</u>
Ending Balance	<u>\$68,580.59</u>	<u>\$20,306.18</u>

SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE
 STATEMENT OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCES
 FEDERAL PROGRAM

<u>College Work-Study Program - Account 8632-51</u>	Year Ended June 30,	
	1985	1984
Cash Receipts:		
State Funds	\$17,000.00	\$26,200.00
Federal Funds	76,830.00	55,000.00
Interest	436.26	1,500.03
	94,266.26	82,700.03
Disbursements:		
Personal Services	86,350.22	85,469.57
Current Expenses	6,376.59	5,018.87
	92,726.81	90,488.44
Cash Receipts Over (Under) Disbursements	1,539.45	(7,788.41)
Beginning Balance	1,135.19	8,923.60
Ending Balance	\$ 2,674.64	\$ 1,135.19

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

<u>Scholarship Program - Account 8632-58</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Board of Regents	\$22,616.00	\$13,893.00
Interest	263.08	152.51
	22,879.08	14,045.51
Disbursements:		
Scholarships	22,674.50	12,918.00
Cash Receipts Over Disbursements	204.58	1,127.51
Beginning Balance	1,327.51	200.00
Ending Balance	\$ 1,532.09	\$ 1,327.51

SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE
 STATEMENT OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCES
 FEDERAL PROGRAM

<u>HUD - Disaster Relief Grant - Account 8632-70</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts	\$ -0-	\$ -0-
Disbursements:		
Federal Programs	<u>-0-</u>	<u>2.52</u>
Cash Receipts (Under) Disbursements	-0-	(2.52)
Beginning Balance	<u>-0-</u>	<u>2.52</u>
Ending Balance	<u>\$ -0-</u>	<u>\$ -0-</u>

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

	Year Ended June 30,	
	1985	1984
Payroll Clearing Account - Account 8632-77		
Cash Receipts:		
Reimbursement to Personal Services	\$44,101.19	\$41,018.51
Disbursements:		
Personal Services	62,166.00	64,742.37
Taxes	-0-	5,777.94
	62,166.00	70,520.31
Cash Receipts (Under) Disbursements	(18,064.81)	(29,501.80)
Beginning Balance	18,064.81	47,566.61
Ending Balance	\$ -0-	\$18,064.81

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

<u>Revenue Clearing Account - Account 8643-78</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Fees	\$145,499.87	\$149,998.05
Interest	1,269.87	1,409.03
	<u>146,769.74</u>	<u>151,407.08</u>
Disbursements:		
Current Expenses	5,559.78	4,823.50
Board of Regents	138,082.89	133,538.12
	<u>143,642.67</u>	<u>138,361.62</u>
Cash Receipts Over Disbursements	3,127.07	13,045.46
Beginning Balance	<u>13,045.46</u>	<u>-0-</u>
Ending Balance	<u>\$ 16,172.53</u>	<u>\$ 13,045.46</u>

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

<u>Logan Refund Account</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Tuition Fees	\$20,307.60	\$25,956.70
Disbursements:		
Refunds - Individual	17,531.70	24,730.25
Basic Educational Opportunity Grant	781.61	1,714.00
Southern West Virginia Community College		
Foundation	183.80	75.00
Employment Security	-0-	40.00
Buffalo Creek Scholarship	-0-	182.00
Vocational Rehabilitation	-0-	40.00
J.T.P.A.	-0-	130.00
R.O.T.C.	303.40	-0-
Track 12	182.00	-0-
	<u>18,982.51</u>	<u>26,911.25</u>
Cash Receipts Over (Under) Disbursements	1,325.09	(954.55)
Beginning Balance	<u>689.86</u>	<u>1,644.41</u>
Ending Balance	<u>\$ 2,014.95</u>	<u>\$ 689.86</u>

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

<u>Williamson Refund Account</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Tuition Fees	\$19,026.04	\$12,167.76
Disbursements:		
Pell Grant	350.40	403.66
Southern Scholarship Award	142.14	1,200.00
Lions Club Scholarship	-0-	260.00
Refunds	16,002.72	9,545.35
	<u>16,495.26</u>	<u>11,409.01</u>
Cash Receipts Over Disbursements	2,530.78	758.75
Beginning Balance	<u>797.20</u>	<u>38.45</u>
Ending Balance	<u>\$ 3,327.98</u>	<u>\$ 797.20</u>

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

<u>Emergency Student Loan Account</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Tuition Fees	\$346.00	\$462.53
Disbursements:		
Student Loans	<u>190.00</u>	<u>696.53</u>
Cash Receipts Over (Under) Disbursements	156.00	(234.00)
Beginning Balance	<u>132.81</u>	<u>366.81</u>
Ending Balance	<u>\$288.81</u>	<u>\$132.81</u>

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

<u>Insurance Escrow Account</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Premiums	\$10,453.01	\$10,707.26
Disbursements:		
Bank Charge	28.50	-0-
West Virginia Public Employees' Insurance	3,278.10	1,817.15
Teachers' Insurance and Annuity	5,282.69	5,886.56
State Teachers' Retirement	-0-	87.67
Refunds	57.60	23.22
Public Employees' Credit Union	-0-	6.00
Social Security	-0-	22.22
Treasurer, State of West Virginia	-0-	2,712.82
Internal Revenue Service	725.39	-0-
	<u>9,372.28</u>	<u>10,555.64</u>
Cash Receipts Over Disbursements	1,080.73	151.62
Beginning Balance	<u>2,701.10</u>	<u>2,549.48</u>
Ending Balance	<u>\$ 3,781.83</u>	<u>\$ 2,701.10</u>

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

<u>Department Federal Assistance Financing System</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Federal Programs	\$ -0-	\$300,320.00
Basic Educational Opportunity Grant	447,825.00	4,071.66
Supplemental Educational Opportunity Grants	27,715.00	250.00
National Direct Student Loan	76,078.00	752.00
U.S. Treasury	41,515.00	140,639.00
	<u>593,133.00</u>	<u>446,032.66</u>
Disbursements:		
College Work-Study	76,830.00	55,000.00
Supplemental Educational Opportunity Grants	27,965.00	27,735.00
Basic Educational Opportunity Grant	452,618.89	305,087.32
Title III	36,471.11	60,000.00
College Library	-0-	1,780.00
	<u>593,885.00</u>	<u>449,602.32</u>
Cash Receipts (Under) Disbursements	(752.00)	(3,569.66)
Beginning Balance	<u>752.00</u>	<u>4,321.66</u>
Ending Balance	<u>\$ -0-</u>	<u>\$ 752.00</u>

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

<u>Pell Grant Program</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Federal Funds	\$452,618.89	\$304,325.69
Disbursements:		
Awards	451,798.83	298,208.09
DFAFS	-0-	4,071.66
Administrative Expenses	-0-	63.09
	<u>451,798.83</u>	<u>302,342.84</u>
Cash Receipts Over Disbursements	820.06	1,982.85
Beginning Balance	<u>3,144.70</u>	<u>1,161.85</u>
Ending Balance	<u>\$ 3,964.76</u>	<u>\$ 3,144.70</u>

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

<u>Supplemental Educational Opportunity Grants</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Federal Funds	\$27,965.00	\$31,032.75
Disbursements:		
Awards	27,827.00	28,870.00
Administrative Expenses	-0-	831.00
DFAFS	-0-	250.00
	<u>27,827.00</u>	<u>29,951.00</u>
Cash Receipts Over Disbursements	138.00	1,081.75
Beginning Balance	<u>1,374.25</u>	<u>292.50</u>
Ending Balance	<u>\$ 1,512.25</u>	<u>\$ 1,374.25</u>

SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE
STATEMENT OF CHANGES IN LOAN FUND BALANCES
NATIONAL DIRECT STUDENT LOAN PROGRAM

	Year Ended June 30, 1985		
	Cash	Loans Receivable	Total
Additions:			
Loan Payments and Loans	\$ 3,758.00	\$ 7,600.00	\$ 11,358.00
Interest	605.43	-0-	605.43
United States Office of Education	2,666.00	-0-	2,666.00
	<u>7,029.43</u>	<u>7,600.00</u>	<u>14,629.43</u>
Deductions:			
Loans and Loan Payments	7,600.00	3,758.00	11,358.00
Administrative Expenses	25.00	-0-	25.00
Collection Expenses	349.05	-0-	349.05
Assigned Loans	-0-	4,792.31	4,792.31
Cancellations	-0-	1,010.50	1,010.50
Adjustments	-0-	130.70	130.70
	<u>7,974.05</u>	<u>9,691.51</u>	<u>17,665.56</u>
	(944.62)	(2,091.51)	(3,036.13)
Beginning Balance	<u>16,721.28</u>	<u>88,283.71</u>	<u>105,004.99</u>
Ending Balance	<u>\$ 15,776.66</u>	<u>\$ 86,192.20</u>	<u>\$101,968.86</u>

Year Ended June 30, 1984

<u>Cash</u>	<u>Loans Receivable</u>	<u>Total</u>
\$ 8,188.38	\$ 500.00	\$ 8,688.38
1,020.44	-0-	1,020.44
-0-	-0-	-0-
<u>9,208.82</u>	<u>500.00</u>	<u>9,708.82</u>
500.00	8,188.38	8,688.38
-0-	-0-	-0-
651.45	40-	651.45
-0-	-0-	-0-
-0-	480.00	480.00
-0-	-0-	-0-
<u>1,151.45</u>	<u>8,668.38</u>	<u>9,819.83</u>
<u>8,057.37</u>	<u>(8,168.38)</u>	<u>(111.01)</u>
<u>8,663.91</u>	<u>96,452.09</u>	<u>105,116.00</u>
<u>\$ 16,721.28</u>	<u>\$ 88,283.71</u>	<u>\$105,004.99</u>

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

Year Ended June 30, 1985

	<u>Cash</u>	<u>Loans Receivable</u>	<u>Total</u>
Additions:			
Loan Payments and Loans	\$ 3,153.03	\$ 800.00	\$ 3,953.03
Interest	1,346.37	-0-	1,346.37
State of West Virginia	25.11	-0-	25.11
	<u>4,524.51</u>	<u>800.00</u>	<u>5,324.51</u>
Deductions:			
Loans and Loan Payments	-0-	3,153.03	3,153.03
Collection Expenses	249.90	-0-	249.90
Administrative Expenses	-0-	-0-	-0-
	<u>249.90</u>	<u>3,153.03</u>	<u>3,402.93</u>
	<u>4,274.61</u>	<u>(2,353.03)</u>	<u>1,921.58</u>
Beginning Balance	<u>7,377.89</u>	<u>15,160.51</u>	<u>22,538.40</u>
Ending Balance	<u>\$11,652.50</u>	<u>\$12,807.48</u>	<u>\$24,459.98</u>

Year Ended June 30, 1984

<u>Cash</u>	<u>Loans Receivable</u>	<u>Total</u>
\$ 457.83	\$ -0-	\$ 457.83
387.95	-0-	387.95
-0-	-0-	-0-
<u>845.78</u>	<u>-0-</u>	<u>845.78</u>
800.00	457.83	1,257.83
61.98	-0-	61.98
25.11	-0-	25.11
<u>887.09</u>	<u>457.83</u>	<u>1,344.92</u>
(41.31)	(457.83)	(499.14)
<u>7,419.20</u>	<u>15,618.34</u>	<u>23,037.54</u>
<u>\$ 7,377.89</u>	<u>\$15,160.51</u>	<u>\$22,538.40</u>

SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE

RECONCILIATIONS

JUNE 30, 1985

Tuition Fees - Account 8632-06

Balance per State Treasury and Book \$265,794.76

Faculty Improvement Fees - Account 8632-07

Balance per State Treasury and Book \$ 4,864.57

Repairs and Alterations Capital Account - Account 8632-08

Balance per State Treasury and Book \$118,153.30

Institutional Activity Fees - Account 8632-09

Balance per State Treasury and Book \$ 18,991.21

Higher Education - Account 8632-11

Balance per State Treasury and Book \$140,140.75

Other Student Fees - Account 8632-12

Balance per State Treasury and Book \$ 7,366.51

Cooperative Special Teacher Education Program -
Account 8632-16

Balance per State Treasury and Book \$ -0-

Federal Grants and Contracts - Account 8632-20

Balance per State Treasury and Book \$ 19,286.58

SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE

RECONCILIATIONS

JUNE 30, 1985

State Grants and Contracts - Account 8632-21

Balance per State Treasury and Book \$15,588.14

Library Resources Program - Account 8632-23

Balance per State Treasury and Book \$ -0-

Private Gifts, Grants and Contracts - Account 8632-25

Balance per State Treasury and Book \$16,534.37

Sales and Services of Educational Activities -
Account 8632-28

Balance per State Treasury and Book \$41,835.97

Student Union - Account 8632-34

Balance per State Treasury and Book \$ 8,576.15

Bookstore - Account 8632-37

Balance per State Treasury and Book \$81,063.17

Snack Bar - Account 8632-38

Balance per State Treasury and Book \$ -0-

Student Government - Account 8632-41

Balance per State Treasury and Book \$ -0-

Public Service Income - Account 8632-42

Balance per State Treasury and Book \$11,498.17

SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE

RECONCILIATIONS

JUNE 30, 1985

Special Services Income - Account 8632-43

Balance per State Treasury and Book \$68,580.59

College Work-Study Program - Account 8632-51

Balance per State Treasury and Book \$ 2,674.64

Scholarship Program - Account 8632-58

Balance per State Treasury and Book \$ 1,532.09

HUD Disaster Relief Grant - Account 8632-70

Balance per State Treasury and Book \$ -0-

Payroll Clearing Account - Account 8632-77

Balance per State Treasury and Book \$ -0-

Revenue Clearing Account - Account 8632-78

Balance per State Treasury and Book \$16,172.53

SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE

BANK RECONCILIATIONS

JUNE 30, 1985

Williamson Refund Account

First National Bank of Williamson

Balance per Bank \$3,799.98

Less: Outstanding Checks

Check No.

114	10.40
242	46.20
356	16.00
357	15.00
432	12.00
679	34.20
688	57.00
861	130.00
889	79.20
943	44.00
1105	28.00
	<u>472.00</u>

Balance per Book \$3,327.98

Insurance Escrow Account

National Bank of Logan

Balance per Bank and Book \$3,781.83

SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE

BANK RECONCILIATIONS

JUNE 30, 1985

Logan Refund Account

National Bank of Logan

Balance per Bank \$2,507.15

Less: Outstanding Checks

Check No.

2360	4.80
2675	33.60
2796	19.20
2966	114.00
3115	10.00
3379	110.00
3558	62.00
3676	15.00
3734	16.20
3736	46.20
3737	46.20
3813	15.00
	492.20

Balance per Book \$2,014.95

Emergency Student Loan Account

Logan Bank and Trust

Balance per Bank and Book \$ 288.81

Nursing Loan

Logan Bank and Trust

Balance per Bank and Book \$11,301.04

SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE

BANK RECONCILIATIONS

JUNE 30, 1985

Nursing Loan

Wachovia Bank and Trust

Balance per Bank and Book \$ 351.16

National Direct Student Loan

Wachovia Bank and Trust - Balance \$ 3,071.14
 Logan Bank and Trust - Balance 12,705.52

Balance per Bank and Book \$15,776.66

Pell Program

National Bank of Logan

Balance per Bank \$ 4,342.14

Less: Outstanding Checks

Check No.

7319	218.00
7331	<u>159.38</u>
	<u>377.38</u>

Balance per Book \$ 3,964.76

Supplemental Educational Opportunity Grants

National Bank of Logan

Balance per Bank and Book \$ 1,512.25

Departmental Federal Assistance Financing System

National Bank of Logan

Balance per Bank and Book \$ -0-

STATE OF WEST VIRGINIA

OFFICE OF LEGISLATIVE AUDITOR, TO WIT:

I, Encil Bailey, Legislative Auditor, do hereby certify that the report of audit appended hereto was made under my direction and supervision, under the provisions of 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 16th day of June,
1987.



Encil Bailey, Legislative Auditor

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