



MINNESOTA STATE

**Supplement to the
Annual Financial Report**

For the years ended June 30, 2021 and 2020

**MINNESOTA STATE
COLLEGES AND UNIVERSITIES**

**SUPPLEMENT TO THE ANNUAL
FINANCIAL REPORT**

FOR THE YEARS ENDED JUNE 30, 2021 AND 2020

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MINNESOTA STATE COLLEGES AND UNIVERSITIES

SUPPLEMENT TO THE ANNUAL FINANCIAL REPORT FOR THE YEARS ENDED JUNE 30, 2021 AND 2020

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Supplementary Information for both System and Individual Institutions

Included in the supplementary section are both system level and individual institution reports.

The system level reports include the statements of net position and statements of revenues, expenses and changes in net position presented for each institution. These statements were prepared using full accrual accounting for all institutions with the exception of the interfund activities which were not eliminated at the institution level. An adjustments column has been added to the end of the report to eliminate interfund activities to enable the reader to compare the supplementary statements to the audited statements. These statements do not conform to generally accepted accounting principles (GAAP).

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

The statements of net position and statements of revenues, expenses, and changes in net position of the Revenue Fund are presented next. These statements were prepared using full accrual accounting for those institutions who participate in the Revenue Fund, with the exception of the scholarship allowances which were not applied to these statements. An adjustments column has been added to the end of the report to eliminate interfund activities to enable the reader to compare the supplementary statements to the audited statements. Since scholarship allowances are applied after the sub total and not within each applicable fund, these statements do not conform to GAAP.

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MINNESOTA STATE COLLEGES AND UNIVERSITIES
STATEMENTS OF NET POSITION BY INSTITUTION (UNAUDITED)
AS OF JUNE 30, 2021 AND 2020
(IN THOUSANDS)

	Alexandria Technical & Community College	Anoka-Ramsey Community College	Anoka Technical College
Assets			
Current Assets			
Cash and cash equivalents	\$ 13,391	\$ 34,465	\$ 11,149
Investments	-	3,149	-
Grants receivable	389	2,350	913
Accounts receivable, net	644	3,649	1,187
Prepaid expense	424	507	291
Inventory and other assets	104	791	208
Student loans, net	-	16	-
Advances from other schools	441	1,229	347
Total current assets	<u>15,393</u>	<u>46,156</u>	<u>14,095</u>
Total restricted assets	<u>56</u>	<u>1,008</u>	<u>(18)</u>
Noncurrent Assets			
Notes receivable	-	-	-
Student loans, net	-	43	-
Capital assets, net	27,447	48,244	14,866
Advances from other schools	-	-	-
Total noncurrent assets	<u>27,447</u>	<u>48,287</u>	<u>14,866</u>
Total Assets	<u>42,896</u>	<u>95,451</u>	<u>28,943</u>
Deferred Outflows of Resources	<u>2,992</u>	<u>5,757</u>	<u>2,155</u>
Total Assets and Deferred Outflows of Resources	<u>45,888</u>	<u>101,208</u>	<u>31,098</u>
Liabilities			
Current Liabilities			
Salaries and benefits payable	1,980	4,348	1,438
Accounts payable	327	1,105	1,264
Unearned revenue	392	1,738	417
Payable from restricted assets	194	1,158	18
Other liabilities	28	332	-
Current portion of long-term obligations	388	670	248
Other compensation benefits	263	533	173
Advances to other schools	-	-	-
Total current liabilities	<u>3,572</u>	<u>9,884</u>	<u>3,558</u>
Noncurrent Liabilities			
Noncurrent portion of long-term obligations	1,755	6,905	736
Other compensation benefits	3,060	6,556	2,063
Net pension liability	6,709	11,540	4,080
Advances to other schools	194	-	-
Total noncurrent liabilities	<u>11,718</u>	<u>25,001</u>	<u>6,879</u>
Total Liabilities	<u>15,290</u>	<u>34,885</u>	<u>10,437</u>
Deferred Inflows of Resources	<u>8,260</u>	<u>15,304</u>	<u>5,017</u>
Total Liabilities and Deferred Inflows of Resources	<u>23,550</u>	<u>50,189</u>	<u>15,454</u>
Net Position			
Net investment in capital assets	25,244	41,203	13,874
Restricted expendable, bond covenants	7	842	-
Restricted expendable, other	486	1,684	313
Unrestricted	(3,399)	7,290	1,457
Total Net Position	<u>\$ 22,338</u>	<u>\$ 51,019</u>	<u>\$ 15,644</u>

Bemidji State University	Central Lakes College	Century College	Dakota County Technical College	Fond du Lac Tribal & Community College	Hennepin Technical College
\$ 38,815	\$ 21,674	\$ 30,776	\$ 17,940	\$ 20,519	\$ 16,470
89	-	318	-	-	-
508	1,679	3,445	332	1,174	659
2,155	2,094	3,282	919	383	1,532
1,392	282	1,074	481	272	603
40	1,921	651	111	49	254
502	2	-	-	-	-
1,060	605	1,472	522	298	904
<u>44,561</u>	<u>28,257</u>	<u>41,018</u>	<u>20,305</u>	<u>22,695</u>	<u>20,422</u>
<u>2,233</u>	<u>-</u>	<u>(54)</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
1,791	2	-	-	-	-
75,633	23,515	51,979	34,139	17,355	37,852
-	-	-	-	-	-
<u>77,424</u>	<u>23,517</u>	<u>51,979</u>	<u>34,139</u>	<u>17,355</u>	<u>37,852</u>
<u>124,218</u>	<u>51,774</u>	<u>92,943</u>	<u>54,444</u>	<u>40,050</u>	<u>58,274</u>
<u>4,998</u>	<u>3,949</u>	<u>7,455</u>	<u>2,833</u>	<u>1,650</u>	<u>5,537</u>
<u>129,216</u>	<u>55,723</u>	<u>100,398</u>	<u>57,277</u>	<u>41,700</u>	<u>63,811</u>
6,110	2,648	5,084	2,115	1,002	3,493
1,648	857	1,304	666	335	259
1,288	394	1,609	479	8,637	865
657	-	379	-	-	-
84	146	74	90	369	94
2,167	360	791	346	211	555
604	321	697	281	109	366
-	-	-	-	-	-
<u>12,558</u>	<u>4,726</u>	<u>9,938</u>	<u>3,977</u>	<u>10,663</u>	<u>5,632</u>
21,816	1,774	6,497	3,768	1,500	7,736
7,253	3,829	8,085	3,254	1,379	4,751
11,137	8,215	16,018	5,798	2,627	13,133
-	-	-	75	-	75
<u>40,206</u>	<u>13,818</u>	<u>30,600</u>	<u>12,895</u>	<u>5,506</u>	<u>25,695</u>
<u>52,764</u>	<u>18,544</u>	<u>40,538</u>	<u>16,872</u>	<u>16,169</u>	<u>31,327</u>
<u>17,112</u>	<u>10,440</u>	<u>22,296</u>	<u>8,280</u>	<u>3,720</u>	<u>16,337</u>
<u>69,876</u>	<u>28,984</u>	<u>62,834</u>	<u>25,152</u>	<u>19,889</u>	<u>47,664</u>
55,023	21,339	44,489	30,022	15,535	29,402
4,422	-	294	-	-	-
4,294	267	1,039	517	648	647
(4,399)	5,133	(8,258)	1,586	5,628	(13,902)
<u>\$ 59,340</u>	<u>\$ 26,739</u>	<u>\$ 37,564</u>	<u>\$ 32,125</u>	<u>\$ 21,811</u>	<u>\$ 16,147</u>

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MINNESOTA STATE COLLEGES AND UNIVERSITIES
STATEMENTS OF NET POSITION BY INSTITUTION (UNAUDITED)
AS OF JUNE 30, 2021 AND 2020
(IN THOUSANDS)

	Hibbing Community College	Inver Hills Community College	Itasca Community College
Assets			
Current Assets			
Cash and cash equivalents	\$ 6,845	\$ 21,647	\$ 10,370
Investments	-	1,647	-
Grants receivable	585	382	243
Accounts receivable, net	1,151	1,238	969
Prepaid expense	386	540	193
Inventory and other assets	400	137	188
Student loans, net	14	1	22
Advances from other schools	243	726	237
Total current assets	<u>9,624</u>	<u>26,318</u>	<u>12,222</u>
Total restricted assets	<u>-</u>	<u>(6)</u>	<u>300</u>
Noncurrent Assets			
Notes receivable	-	-	-
Student loans, net	14	-	17
Capital assets, net	22,096	35,847	16,191
Advances from other schools	-	-	-
Total noncurrent assets	<u>22,110</u>	<u>35,847</u>	<u>16,208</u>
Total Assets	<u>31,734</u>	<u>62,159</u>	<u>28,730</u>
Deferred Outflows of Resources			
Total Assets and Deferred Outflows of Resources	<u>2,106</u>	<u>3,143</u>	<u>1,635</u>
	<u>33,840</u>	<u>65,302</u>	<u>30,365</u>
Liabilities			
Current Liabilities			
Salaries and benefits payable	1,269	2,655	856
Accounts payable	371	453	1,144
Unearned revenue	433	864	172
Payable from restricted assets	-	6	58
Other liabilities	273	-	103
Current portion of long-term obligations	296	424	304
Other compensation benefits	115	303	202
Advances to other schools	-	-	9
Total current liabilities	<u>2,757</u>	<u>4,705</u>	<u>2,848</u>
Noncurrent Liabilities			
Noncurrent portion of long-term obligations	3,167	2,314	2,103
Other compensation benefits	1,663	3,867	1,429
Net pension liability	4,239	7,181	3,475
Advances to other schools	-	-	-
Total noncurrent liabilities	<u>9,069</u>	<u>13,362</u>	<u>7,007</u>
Total Liabilities	<u>11,826</u>	<u>18,067</u>	<u>9,855</u>
Deferred Inflows of Resources			
Total Liabilities and Deferred Inflows of Resources	<u>5,734</u>	<u>10,274</u>	<u>4,586</u>
	<u>17,560</u>	<u>28,341</u>	<u>14,441</u>
Net Position			
Net investment in capital assets	18,671	32,976	13,841
Restricted expendable, bond covenants	-	-	303
Restricted expendable, other	638	541	836
Unrestricted	(3,029)	3,444	944
Total Net Position	<u>\$ 16,280</u>	<u>\$ 36,961</u>	<u>\$ 15,924</u>

Lake Superior College	Mesabi Range College	Metropolitan State University	Minneapolis College	Minnesota State College Southeast	Minnesota State Community & Technical College
\$ 18,127	\$ 5,144	\$ 42,824	\$ 40,808	\$ 5,411	\$ 28,152
-	-	-	831	-	-
1,677	302	3,313	347	1,487	1,073
1,337	561	1,740	4,802	692	1,935
612	287	1,333	1,332	254	750
421	149	21	199	151	276
-	-	-	-	-	-
876	230	1,707	1,275	345	986
<u>23,050</u>	<u>6,673</u>	<u>50,938</u>	<u>49,594</u>	<u>8,340</u>	<u>33,172</u>
<u>(2)</u>	<u>(2)</u>	<u>5,331</u>	<u>2,766</u>	<u>(7)</u>	<u>244</u>
-	-	-	-	-	-
-	3	-	-	-	-
41,020	10,699	88,669	85,618	11,611	40,007
-	-	-	-	-	-
<u>41,020</u>	<u>10,702</u>	<u>88,669</u>	<u>85,618</u>	<u>11,611</u>	<u>40,007</u>
<u>64,068</u>	<u>17,373</u>	<u>144,938</u>	<u>137,978</u>	<u>19,944</u>	<u>73,423</u>
<u>3,325</u>	<u>2,399</u>	<u>8,253</u>	<u>5,463</u>	<u>2,048</u>	<u>4,766</u>
<u>67,393</u>	<u>19,772</u>	<u>153,191</u>	<u>143,441</u>	<u>21,992</u>	<u>78,189</u>
2,552	845	7,234	4,137	1,467	3,283
1,111	252	2,598	906	295	768
764	238	2,654	1,616	324	647
10	3	-	17	7	2
-	-	-	489	-	16
455	233	2,705	2,510	201	635
402	105	796	531	189	411
-	-	-	-	-	-
<u>5,294</u>	<u>1,676</u>	<u>15,987</u>	<u>10,206</u>	<u>2,483</u>	<u>5,762</u>
3,855	1,763	34,661	11,662	1,111	5,526
3,744	1,297	9,013	6,696	2,086	5,380
7,198	4,442	14,966	12,218	4,663	10,413
-	-	-	380	75	-
<u>14,797</u>	<u>7,502</u>	<u>58,640</u>	<u>30,956</u>	<u>7,935</u>	<u>21,319</u>
<u>20,091</u>	<u>9,178</u>	<u>74,627</u>	<u>41,162</u>	<u>10,418</u>	<u>27,081</u>
<u>9,946</u>	<u>5,277</u>	<u>20,257</u>	<u>18,199</u>	<u>6,298</u>	<u>14,614</u>
<u>30,037</u>	<u>14,455</u>	<u>94,884</u>	<u>59,361</u>	<u>16,716</u>	<u>41,695</u>
36,594	8,672	56,224	72,837	10,269	33,950
-	-	2,925	277	-	26
612	288	3,404	2,639	238	1,039
150	(3,643)	(4,246)	8,327	(5,231)	1,479
<u>\$ 37,356</u>	<u>\$ 5,317</u>	<u>\$ 58,307</u>	<u>\$ 84,080</u>	<u>\$ 5,276</u>	<u>\$ 36,494</u>

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MINNESOTA STATE COLLEGES AND UNIVERSITIES
STATEMENTS OF NET POSITION BY INSTITUTION (UNAUDITED)
AS OF JUNE 30, 2021 AND 2020
(IN THOUSANDS)

	Minnesota State University, Mankato	Minnesota State University Moorhead	Minnesota West Community & Technical College
Assets			
Current Assets			
Cash and cash equivalents	\$ 116,683	\$ 45,734	\$ 20,095
Investments	-	3,510	301
Grants receivable	6,052	4,105	995
Accounts receivable, net	6,110	2,527	876
Prepaid expense	3,057	1,420	619
Inventory and other assets	520	554	614
Student loans, net	856	707	8
Advances from other schools	2,689	1,196	578
Total current assets	<u>135,967</u>	<u>59,753</u>	<u>24,086</u>
Total restricted assets	<u>17,161</u>	<u>5,712</u>	<u>(80)</u>
Noncurrent Assets			
Notes receivable	-	-	-
Student loans, net	1,920	1,929	43
Capital assets, net	230,915	101,714	21,227
Advances from other schools	-	-	-
Total noncurrent assets	<u>232,835</u>	<u>103,643</u>	<u>21,270</u>
Total Assets	<u>385,963</u>	<u>169,108</u>	<u>45,276</u>
Deferred Outflows of Resources			
Total Assets and Deferred Outflows of Resources	<u>396,734</u>	<u>174,706</u>	<u>49,373</u>
Liabilities			
Current Liabilities			
Salaries and benefits payable	18,185	7,099	2,032
Accounts payable	4,404	1,440	778
Unearned revenue	3,863	2,172	1,252
Payable from restricted assets	139	6	84
Other liabilities	486	268	-
Current portion of long-term obligations	8,580	3,700	288
Other compensation benefits	2,664	1,018	273
Advances to other schools	-	-	-
Total current liabilities	<u>38,321</u>	<u>15,703</u>	<u>4,707</u>
Noncurrent Liabilities			
Noncurrent portion of long-term obligations	92,633	35,651	2,420
Other compensation benefits	21,684	9,965	3,280
Net pension liability	23,037	12,287	8,117
Advances to other schools	1,286	-	-
Total noncurrent liabilities	<u>138,640</u>	<u>57,903</u>	<u>13,817</u>
Total Liabilities	<u>176,961</u>	<u>73,606</u>	<u>18,524</u>
Deferred Inflows of Resources			
Total Liabilities and Deferred Inflows of Resources	<u>42,164</u>	<u>19,989</u>	<u>9,205</u>
Net Position			
Net investment in capital assets	145,796	69,657	18,565
Restricted expendable, bond covenants	12,290	20,684	-
Restricted expendable, other	10,061	4,873	381
Unrestricted	9,462	(14,103)	2,698
Total Net Position	<u>\$ 177,609</u>	<u>\$ 81,111</u>	<u>\$ 21,644</u>

Normandale Community College	North Hennepin Community College	Northland Community & Technical College	Northwest Technical College	Pine Technical & Community College	Rainy River Community College
\$ 64,547	\$ 31,968	\$ 15,841	\$ 4,779	\$ 1,337	\$ 2,615
1,655	3,369	-	-	-	-
5,010	559	846	119	1,777	106
4,647	1,380	692	800	411	267
1,526	1,125	503	100	78	9
1,253	972	156	1	143	36
-	118	10	-	-	-
1,572	1,011	564	180	298	72
<u>80,210</u>	<u>40,502</u>	<u>18,612</u>	<u>5,979</u>	<u>4,044</u>	<u>3,105</u>
<u>4,460</u>	<u>(12)</u>	<u>-</u>	<u>(146)</u>	<u>(6)</u>	<u>-</u>
-	-	-	-	-	-
-	308	29	-	-	-
97,603	55,707	29,646	3,342	9,178	2,139
-	-	-	-	-	-
<u>97,603</u>	<u>56,015</u>	<u>29,675</u>	<u>3,342</u>	<u>9,178</u>	<u>2,139</u>
<u>182,273</u>	<u>96,505</u>	<u>48,287</u>	<u>9,175</u>	<u>13,216</u>	<u>5,244</u>
<u>5,286</u>	<u>4,621</u>	<u>3,380</u>	<u>727</u>	<u>1,325</u>	<u>385</u>
<u>187,559</u>	<u>101,126</u>	<u>51,667</u>	<u>9,902</u>	<u>14,541</u>	<u>5,629</u>
5,784	3,225	2,323	641	810	208
727	1,180	482	172	93	97
2,180	867	685	74	221	211
2,738	2	-	149	138	-
289	48	126	6	-	87
3,051	969	395	80	56	4
696	497	273	68	90	36
-	-	-	-	-	19
<u>15,465</u>	<u>6,788</u>	<u>4,284</u>	<u>1,190</u>	<u>1,408</u>	<u>662</u>
28,338	7,832	2,877	344	304	62
8,228	5,295	3,353	897	1,312	469
10,799	10,269	7,085	1,650	3,363	829
420	-	-	-	-	-
<u>47,785</u>	<u>23,396</u>	<u>13,315</u>	<u>2,891</u>	<u>4,979</u>	<u>1,360</u>
<u>63,250</u>	<u>30,184</u>	<u>17,599</u>	<u>4,081</u>	<u>6,387</u>	<u>2,022</u>
<u>16,625</u>	<u>14,498</u>	<u>8,623</u>	<u>2,363</u>	<u>4,987</u>	<u>1,276</u>
<u>79,875</u>	<u>44,682</u>	<u>26,222</u>	<u>6,444</u>	<u>11,374</u>	<u>3,298</u>
67,975	47,324	26,324	2,912	8,811	2,072
6,437	-	-	-	-	-
4,247	1,218	532	136	87	28
29,025	7,902	(1,411)	410	(5,731)	231
<u>\$ 107,684</u>	<u>\$ 56,444</u>	<u>\$ 25,445</u>	<u>\$ 3,458</u>	<u>\$ 3,167</u>	<u>\$ 2,331</u>

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MINNESOTA STATE COLLEGES AND UNIVERSITIES
STATEMENTS OF NET POSITION BY INSTITUTION (UNAUDITED)
AS OF JUNE 30, 2021 AND 2020
(IN THOUSANDS)

	Ridgewater College	Riverland Community College	Rochester Community & Technical College
Assets			
Current Assets			
Cash and cash equivalents	\$ 24,535	\$ 11,852	\$ 26,912
Investments	2,101	-	555
Grants receivable	954	881	2,063
Accounts receivable, net	798	1,763	2,621
Prepaid expense	530	464	1,084
Inventory and other assets	539	481	847
Student loans, net	11	4	3
Advances from other schools	633	554	906
Total current assets	<u>30,101</u>	<u>15,999</u>	<u>34,991</u>
Total restricted assets	<u>(2)</u>	<u>-</u>	<u>-</u>
Noncurrent Assets			
Notes receivable	-	-	1,492
Student loans, net	-	-	9
Capital assets, net	26,934	26,372	84,202
Advances from other schools	-	-	-
Total noncurrent assets	<u>26,934</u>	<u>26,372</u>	<u>85,703</u>
Total Assets	<u>57,033</u>	<u>42,371</u>	<u>120,694</u>
Deferred Outflows of Resources			
Total Assets and Deferred Outflows of Resources	<u>61,287</u>	<u>45,703</u>	<u>125,218</u>
Liabilities			
Current Liabilities			
Salaries and benefits payable	3,011	2,132	3,849
Accounts payable	877	973	654
Unearned revenue	340	259	783
Payable from restricted assets	2	301	450
Other liabilities	159	322	520
Current portion of long-term obligations	404	396	765
Other compensation benefits	376	288	482
Advances to other schools	-	-	-
Total current liabilities	<u>5,169</u>	<u>4,671</u>	<u>7,503</u>
Noncurrent Liabilities			
Noncurrent portion of long-term obligations	3,495	5,025	9,696
Other compensation benefits	4,331	3,433	5,821
Net pension liability	9,532	7,313	10,120
Advances to other schools	-	-	-
Total noncurrent liabilities	<u>17,358</u>	<u>15,771</u>	<u>25,637</u>
Total Liabilities	<u>22,527</u>	<u>20,442</u>	<u>33,140</u>
Deferred Inflows of Resources			
Total Liabilities and Deferred Inflows of Resources	<u>34,698</u>	<u>29,597</u>	<u>47,485</u>
Net Position			
Net investment in capital assets	23,015	20,922	73,759
Restricted expendable, bond covenants	-	-	-
Restricted expendable, other	521	469	1,133
Unrestricted	3,053	(5,285)	2,841
Total Net Position	<u>\$ 26,589</u>	<u>\$ 16,106</u>	<u>\$ 77,733</u>

South Central College	Southwest Minnesota State University	St. Cloud State University	St. Cloud Technical & Community College	Saint Paul College	Vermilion Community College
\$ 10,816	\$ 19,409	\$ 56,277	\$ 36,918	\$ 36,626	\$ 3,149
-	-	2,215	-	1,315	-
2,836	1,406	11,435	2,065	1,717	135
1,568	953	8,184	1,071	2,311	225
643	440	3,071	740	1,076	55
470	21	150	319	403	50
-	127	785	-	-	-
600	987	2,467	696	1,062	128
<u>16,933</u>	<u>23,343</u>	<u>84,584</u>	<u>41,809</u>	<u>44,510</u>	<u>3,742</u>
<u>(41)</u>	<u>1,974</u>	<u>7,148</u>	<u>-</u>	<u>1,843</u>	<u>734</u>
-	-	-	-	-	-
-	205	2,242	-	-	-
29,467	55,059	195,644	37,314	61,819	10,322
-	-	-	-	-	-
<u>29,467</u>	<u>55,264</u>	<u>197,886</u>	<u>37,314</u>	<u>61,819</u>	<u>10,322</u>
<u>46,359</u>	<u>80,581</u>	<u>289,618</u>	<u>79,123</u>	<u>108,172</u>	<u>14,798</u>
<u>3,601</u>	<u>4,348</u>	<u>10,050</u>	<u>4,216</u>	<u>5,625</u>	<u>1,081</u>
<u>49,960</u>	<u>84,929</u>	<u>299,668</u>	<u>83,339</u>	<u>113,797</u>	<u>15,879</u>
2,715	4,219	15,127	2,876	3,793	504
549	892	2,223	713	1,489	146
242	1,910	7,115	655	1,319	70
41	15	83	-	33	-
-	116	572	115	-	149
437	1,337	6,301	603	1,349	272
501	563	1,830	336	371	66
-	-	-	-	-	18
<u>4,485</u>	<u>9,052</u>	<u>33,251</u>	<u>5,298</u>	<u>8,354</u>	<u>1,225</u>
5,960	7,552	45,246	3,165	14,667	3,908
3,398	5,833	19,614	4,044	4,701	848
8,119	7,245	24,545	9,326	10,852	1,921
-	-	-	-	-	-
<u>17,477</u>	<u>20,630</u>	<u>89,405</u>	<u>16,535</u>	<u>30,220</u>	<u>6,677</u>
<u>21,962</u>	<u>29,682</u>	<u>122,656</u>	<u>21,833</u>	<u>38,574</u>	<u>7,902</u>
<u>9,397</u>	<u>10,793</u>	<u>41,887</u>	<u>12,044</u>	<u>13,043</u>	<u>2,735</u>
<u>31,359</u>	<u>40,475</u>	<u>164,543</u>	<u>33,877</u>	<u>51,617</u>	<u>10,637</u>
23,065	47,207	147,557	33,479	47,127	6,542
-	-	6,164	-	1,774	143
640	1,562	10,070	820	1,494	395
<u>(5,104)</u>	<u>(4,315)</u>	<u>(28,666)</u>	<u>15,163</u>	<u>11,785</u>	<u>(1,838)</u>
<u>\$ 18,601</u>	<u>\$ 44,454</u>	<u>\$ 135,125</u>	<u>\$ 49,462</u>	<u>\$ 62,180</u>	<u>\$ 5,242</u>

Continued...

MINNESOTA STATE COLLEGES AND UNIVERSITIES
STATEMENTS OF NET POSITION BY INSTITUTION (UNAUDITED)
AS OF JUNE 30, 2021 AND 2020
(IN THOUSANDS)

	Winona State University	System Office	System-wide Activity
Assets			
Current Assets			
Cash and cash equivalents	\$ 45,955	\$ 68,575	\$ 33,268
Investments	3,758	-	-
Grants receivable	4,522	1,462	76
Accounts receivable, net	5,161	-	809
Prepaid expense	1,808	-	-
Inventory and other assets	504	-	74
Student loans, net	253	-	-
Advances from other schools	1,573	-	56
Total current assets	<u>63,534</u>	<u>70,037</u>	<u>34,283</u>
Total restricted assets	<u>5,593</u>	<u>-</u>	<u>817</u>
Noncurrent Assets			
Notes receivable	-	-	-
Student loans, net	904	-	-
Capital assets, net	174,867	3,996	224
Advances from other schools	-	-	2,540
Total noncurrent assets	<u>175,771</u>	<u>3,996</u>	<u>2,764</u>
Total Assets	<u>244,898</u>	<u>74,033</u>	<u>37,864</u>
Deferred Outflows of Resources			
Total Assets and Deferred Outflows of Resources	<u>256,153</u>	<u>78,687</u>	<u>37,868</u>
Liabilities			
Current Liabilities			
Salaries and benefits payable	10,473	2,858	1,436
Accounts payable	3,002	5,452	3,757
Unearned revenue	6,021	53	3,512
Payable from restricted assets	6	-	-
Other liabilities	278	502	2,903
Current portion of long-term obligations	3,915	382	68
Other compensation benefits	1,332	778	2,388
Advances to other schools	-	31,279	-
Total current liabilities	<u>25,027</u>	<u>41,304</u>	<u>14,064</u>
Noncurrent Liabilities			
Noncurrent portion of long-term obligations	32,554	382	371
Other compensation benefits	13,838	8,063	1,792
Net pension liability	21,322	8,963	-
Advances to other schools	-	-	35
Total noncurrent liabilities	<u>67,714</u>	<u>17,408</u>	<u>2,198</u>
Total Liabilities	<u>92,741</u>	<u>58,712</u>	<u>16,262</u>
Deferred Inflows of Resources			
Total Liabilities and Deferred Inflows of Resources	<u>30,757</u>	<u>14,815</u>	<u>5</u>
Net Position			
Net investment in capital assets	138,072	3,230	223
Restricted expendable, bond covenants	12,211	-	4,853
Restricted expendable, other	10,299	2	810
Unrestricted	(27,927)	1,928	15,715
Total Net Position	<u>\$ 132,655</u>	<u>\$ 5,160</u>	<u>\$ 21,601</u>

	Sub Total	Eliminations & Reclassifications	2021 Total	2020 Total
\$	1,062,418	\$ -	\$ 1,062,418	\$ 1,049,039
	24,813	-	24,813	22,925
	69,979	-	69,979	31,177
	73,444	(7,814)	65,630	61,725
	29,361	-	29,361	29,102
	14,178	-	14,178	15,342
	3,439	-	3,439	3,881
	31,325	(31,325)	-	-
	<u>1,308,957</u>	<u>(39,139)</u>	<u>1,269,818</u>	<u>1,213,191</u>
	<u>57,004</u>	<u>-</u>	<u>57,004</u>	<u>70,704</u>
	1,492	-	1,492	1,616
	9,459	-	9,459	13,707
	1,940,479	-	1,940,479	2,002,879
	2,540	(2,540)	-	-
	<u>1,953,970</u>	<u>(2,540)</u>	<u>1,951,430</u>	<u>2,018,202</u>
	<u>3,319,931</u>	<u>(41,679)</u>	<u>3,278,252</u>	<u>3,302,097</u>
	<u>163,598</u>	<u>-</u>	<u>163,598</u>	<u>381,278</u>
	<u>3,483,529</u>	<u>(41,679)</u>	<u>3,441,850</u>	<u>3,683,375</u>
	145,816	-	145,816	146,253
	45,763	(4,000)	41,763	40,326
	57,335	-	57,335	51,877
	6,696	-	6,696	15,289
	9,044	-	9,044	12,789
	46,851	-	46,851	46,503
	21,327	-	21,327	22,369
	31,325	(31,325)	-	-
	<u>364,157</u>	<u>(35,325)</u>	<u>328,832</u>	<u>335,406</u>
	421,131	(3,814)	417,317	462,087
	205,604	-	205,604	202,752
	344,746	-	344,746	325,889
	2,540	(2,540)	-	-
	<u>974,021</u>	<u>(6,354)</u>	<u>967,667</u>	<u>990,728</u>
	<u>1,338,178</u>	<u>(41,679)</u>	<u>1,296,499</u>	<u>1,326,134</u>
	<u>492,828</u>	<u>-</u>	<u>492,828</u>	<u>715,258</u>
	<u>1,831,006</u>	<u>(41,679)</u>	<u>1,789,327</u>	<u>2,041,392</u>
	1,513,799	-	1,513,799	1,536,997
	73,652	(447)	73,205	73,340
	69,908	-	69,908	68,682
	(4,836)	447	(4,389)	(37,036)
\$	<u>1,652,523</u>	<u>-</u>	<u>1,652,523</u>	<u>1,641,983</u>

Concluded

MINNESOTA STATE COLLEGES AND UNIVERSITIES
STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION BY INSTITUTION (UNAUDITED)
FOR THE YEARS ENDED JUNE 30, 2021 AND 2020
(IN THOUSANDS)

	Alexandria Technical & Community College	Anoka-Ramsey Community College	Anoka Technical College
Operating Revenues			
Tuition, net	\$ 6,211	\$ 16,942	\$ 4,130
Fees, net	960	2,285	516
Sales and room and board, net	1,132	2,077	1,092
Restricted student payments, net	135	648	-
Other income	50	596	4
Total operating revenues	<u>8,488</u>	<u>22,548</u>	<u>5,742</u>
Operating Expenses			
Salaries and benefits	18,821	46,751	13,726
Purchased services	2,827	4,792	1,765
Supplies	2,302	3,888	1,470
Repairs and maintenance	170	201	142
Depreciation	1,803	3,065	1,237
Financial aid, net	1,217	3,639	1,104
Other expense	1,075	2,851	911
Total operating expenses	<u>28,215</u>	<u>65,187</u>	<u>20,355</u>
Operating loss	<u>(19,727)</u>	<u>(42,639)</u>	<u>(14,613)</u>
Nonoperating Revenues (Expenses)			
Appropriations	12,660	25,914	9,022
Federal grants	3,780	13,870	4,306
State grants	1,223	2,660	904
Private grants	75	15	3
Interest income	78	151	51
Interest expense	(82)	(293)	(39)
Grants from (to) other organizations	-	-	-
Total nonoperating revenues (expenses)	<u>17,734</u>	<u>42,317</u>	<u>14,247</u>
Gain (Loss) Before Other Revenues, Expenses, Gains, or Losses	(1,993)	(322)	(366)
Capital appropriations	231	1,686	-
Capital grants	-	-	-
Donated assets	-	-	-
Gain (loss) on disposal of capital assets	1,035	(42)	451
Change in net position	<u>(727)</u>	<u>1,322</u>	<u>85</u>
Total Net Position, Beginning of Year	<u>23,065</u>	<u>49,697</u>	<u>15,559</u>
Total Net Position, End of Year	<u>\$ 22,338</u>	<u>\$ 51,019</u>	<u>\$ 15,644</u>

Bemidji State University	Central Lakes College	Century College	Dakota County Technical College	Fond du Lac Tribal & Community College	Hennepin Technical College
\$ 19,730	\$ 7,766	\$ 20,058	\$ 8,155	\$ 2,049	\$ 9,898
1,977	953	2,810	1,087	143	1,251
1,191	3,008	1,627	1,297	708	1,123
3,785	-	132	-	-	-
821	182	481	1,307	389	1,375
<u>27,504</u>	<u>11,909</u>	<u>25,108</u>	<u>11,846</u>	<u>3,289</u>	<u>13,647</u>
53,895	24,834	56,187	22,547	9,933	35,055
7,930	3,622	7,784	3,362	1,892	4,909
2,597	4,747	5,551	2,570	939	2,624
1,586	564	703	92	25	666
6,614	2,193	3,474	2,460	1,050	2,789
1,660	1,748	5,750	1,601	1,090	2,700
3,133	1,570	3,233	1,304	1,330	1,594
<u>77,415</u>	<u>39,278</u>	<u>82,682</u>	<u>33,936</u>	<u>16,259</u>	<u>50,337</u>
<u>(49,911)</u>	<u>(27,369)</u>	<u>(57,574)</u>	<u>(22,090)</u>	<u>(12,970)</u>	<u>(36,690)</u>
24,963	16,654	31,517	13,563	6,626	22,845
13,662	8,534	22,021	6,048	5,563	8,615
4,173	2,056	4,577	1,302	638	2,012
2,072	1,034	256	377	263	76
366	72	189	92	56	117
(840)	(98)	(307)	(164)	(79)	(279)
(6)	-	-	-	-	-
<u>44,390</u>	<u>28,252</u>	<u>58,253</u>	<u>21,218</u>	<u>13,067</u>	<u>33,386</u>
(5,521)	883	679	(872)	97	(3,304)
2,706	-	4,899	-	23	-
-	-	-	-	-	-
-	-	-	89	-	-
10	(13)	1	(30)	-	2
<u>(2,805)</u>	<u>870</u>	<u>5,579</u>	<u>(813)</u>	<u>120</u>	<u>(3,302)</u>
62,145	25,869	31,985	32,938	21,691	19,449
<u>\$ 59,340</u>	<u>\$ 26,739</u>	<u>\$ 37,564</u>	<u>\$ 32,125</u>	<u>\$ 21,811</u>	<u>\$ 16,147</u>

Continued...

MINNESOTA STATE COLLEGES AND UNIVERSITIES
STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION BY INSTITUTION (UNAUDITED)
FOR THE YEARS ENDED JUNE 30, 2021 AND 2020
(IN THOUSANDS)

	Hibbing Community College	Inver Hills Community College	Itasca Community College
Operating Revenues			
Tuition, net	\$ 4,142	\$ 9,145	\$ 2,355
Fees, net	385	1,159	339
Sales and room and board, net	721	1,215	512
Restricted student payments, net	-	-	297
Other income	135	43	174
Total operating revenues	<u>5,383</u>	<u>11,562</u>	<u>3,677</u>
Operating Expenses			
Salaries and benefits	10,864	26,259	8,806
Purchased services	1,563	2,885	818
Supplies	1,121	2,171	870
Repairs and maintenance	59	112	148
Depreciation	1,721	2,316	920
Financial aid, net	756	2,464	877
Other expense	960	1,523	676
Total operating expenses	<u>17,044</u>	<u>37,730</u>	<u>13,115</u>
Operating loss	<u>(11,661)</u>	<u>(26,168)</u>	<u>(9,438)</u>
Nonoperating Revenues (Expenses)			
Appropriations	6,693	16,164	5,727
Federal grants	3,070	7,121	3,005
State grants	961	1,547	463
Private grants	121	279	1,134
Interest income	75	112	46
Interest expense	(143)	(114)	(87)
Grants from (to) other organizations	-	-	(2)
Total nonoperating revenues (expenses)	<u>10,777</u>	<u>25,109</u>	<u>10,286</u>
Gain (Loss) Before Other Revenues, Expenses, Gains, or Losses	(884)	(1,059)	848
Capital appropriations	616	29	241
Capital grants	-	-	-
Donated assets	-	-	-
Gain (loss) on disposal of capital assets	(28)	(4)	(5)
Change in net position	<u>(296)</u>	<u>(1,034)</u>	<u>1,084</u>
Total Net Position, Beginning of Year	<u>16,576</u>	<u>37,995</u>	<u>14,840</u>
Total Net Position, End of Year	<u>\$ 16,280</u>	<u>\$ 36,961</u>	<u>\$ 15,924</u>

Lake Superior College	Mesabi Range College	Metropolitan State University	Minneapolis College	Minnesota State College Southeast	Minnesota State Community & Technical College
\$ 11,633	\$ 1,923	\$ 28,726	\$ 11,438	\$ 4,214	\$ 10,395
3,020	291	1,823	1,410	562	1,091
1,957	216	527	314	529	2,633
-	-	3,455	1,032	-	116
301	98	529	251	15	136
<u>16,911</u>	<u>2,528</u>	<u>35,060</u>	<u>14,445</u>	<u>5,320</u>	<u>14,371</u>
27,254	8,763	70,432	43,859	12,781	34,556
5,495	1,116	11,153	5,114	1,805	3,198
3,318	577	1,755	2,469	1,336	4,195
674	28	1,069	708	165	822
2,981	877	4,105	5,365	1,025	2,732
2,724	880	6,144	5,001	659	3,412
1,806	337	3,581	2,696	828	2,121
<u>44,252</u>	<u>12,578</u>	<u>98,239</u>	<u>65,212</u>	<u>18,599</u>	<u>51,036</u>
<u>(27,341)</u>	<u>(10,050)</u>	<u>(63,179)</u>	<u>(50,767)</u>	<u>(13,279)</u>	<u>(36,665)</u>
18,681	5,602	34,568	27,692	9,763	24,159
8,898	3,391	24,704	22,740	3,676	10,496
1,429	458	6,687	3,109	1,437	1,328
166	1	1,316	154	190	998
113	60	309	265	26	138
(178)	(74)	(1,231)	(494)	(56)	(258)
(428)	-	-	-	-	-
<u>28,681</u>	<u>9,438</u>	<u>66,353</u>	<u>53,466</u>	<u>15,036</u>	<u>36,861</u>
1,340	(612)	3,174	2,699	1,757	196
-	40	13	362	-	-
-	-	-	-	-	-
17	-	-	12	-	36
(23)	(1)	-	(746)	6	10
<u>1,334</u>	<u>(573)</u>	<u>3,187</u>	<u>2,327</u>	<u>1,763</u>	<u>242</u>
36,022	5,890	55,120	81,753	3,513	36,252
<u>\$ 37,356</u>	<u>\$ 5,317</u>	<u>\$ 58,307</u>	<u>\$ 84,080</u>	<u>\$ 5,276</u>	<u>\$ 36,494</u>

Continued...

MINNESOTA STATE COLLEGES AND UNIVERSITIES
STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION BY INSTITUTION (UNAUDITED)
FOR THE YEARS ENDED JUNE 30, 2021 AND 2020
(IN THOUSANDS)

	Minnesota State University, Mankato	Minnesota State University Moorhead	Minnesota West Community & Technical College
Operating Revenues			
Tuition, net	\$ 94,277	\$ 29,639	\$ 6,918
Fees, net	17,913	2,451	752
Sales and room and board, net	7,842	3,696	1,552
Restricted student payments, net	24,127	9,670	-
Other income	2,015	1,328	193
Total operating revenues	<u>146,174</u>	<u>46,784</u>	<u>9,415</u>
Operating Expenses			
Salaries and benefits	165,587	66,417	21,261
Purchased services	34,782	10,885	2,805
Supplies	9,258	4,247	2,481
Repairs and maintenance	1,922	280	205
Depreciation	16,956	7,873	1,895
Financial aid, net	16,973	3,119	1,316
Other expense	9,459	3,239	1,422
Total operating expenses	<u>254,937</u>	<u>96,060</u>	<u>31,385</u>
Operating loss	<u>(108,763)</u>	<u>(49,276)</u>	<u>(21,970)</u>
Nonoperating Revenues (Expenses)			
Appropriations	65,922	31,465	15,142
Federal grants	31,566	14,448	5,189
State grants	11,407	3,841	1,611
Private grants	1,516	2,972	446
Interest income	619	539	95
Interest expense	(3,483)	(1,283)	(108)
Grants from (to) other organizations	-	8	-
Total nonoperating revenues (expenses)	<u>107,547</u>	<u>51,990</u>	<u>22,375</u>
Gain (Loss) Before Other Revenues, Expenses, Gains, or Losses	(1,216)	2,714	405
Capital appropriations	1,396	29	144
Capital grants	-	-	-
Donated assets	71	-	31
Gain (loss) on disposal of capital assets	134	4	(2)
Change in net position	<u>385</u>	<u>2,747</u>	<u>578</u>
Total Net Position, Beginning of Year	<u>177,224</u>	<u>78,364</u>	<u>21,066</u>
Total Net Position, End of Year	<u>\$ 177,609</u>	<u>\$ 81,111</u>	<u>\$ 21,644</u>

Normandale Community College	North Hennepin Community College	Northland Community & Technical College	Northwest Technical College	Pine Technical & Community College	Rainy River Community College
\$ 24,109	\$ 11,959	\$ 6,185	\$ 1,366	\$ 2,174	\$ 507
2,098	1,665	864	315	172	96
2,575	1,400	1,090	67	481	281
1,687	-	-	-	-	-
101	138	359	118	37	31
<u>30,570</u>	<u>15,162</u>	<u>8,498</u>	<u>1,866</u>	<u>2,864</u>	<u>915</u>
55,685	36,169	22,315	5,966	8,928	2,459
6,760	3,476	3,123	1,024	1,123	454
5,757	3,165	2,286	701	837	115
1,251	408	418	74	151	3
4,463	3,540	2,269	455	710	232
6,692	2,422	1,141	550	1,178	152
5,702	2,268	1,176	224	415	188
<u>86,310</u>	<u>51,448</u>	<u>32,728</u>	<u>8,994</u>	<u>13,342</u>	<u>3,603</u>
<u>(55,740)</u>	<u>(36,286)</u>	<u>(24,230)</u>	<u>(7,128)</u>	<u>(10,478)</u>	<u>(2,688)</u>
32,654	22,070	14,589	3,951	5,979	1,847
24,595	10,863	7,853	2,365	3,024	739
4,199	2,004	877	428	2,355	61
125	56	507	211	99	40
406	281	95	14	9	5
(922)	(311)	(137)	(18)	(14)	(3)
-	-	(160)	-	-	(2)
<u>61,057</u>	<u>34,963</u>	<u>23,624</u>	<u>6,951</u>	<u>11,452</u>	<u>2,687</u>
5,317	(1,323)	(606)	(177)	974	(1)
9,736	670	262	209	458	-
-	-	-	-	-	-
-	-	-	35	-	-
-	3	33	(8)	-	-
<u>15,053</u>	<u>(650)</u>	<u>(311)</u>	<u>59</u>	<u>1,432</u>	<u>(1)</u>
<u>92,631</u>	<u>57,094</u>	<u>25,756</u>	<u>3,399</u>	<u>1,735</u>	<u>2,332</u>
<u>\$ 107,684</u>	<u>\$ 56,444</u>	<u>\$ 25,445</u>	<u>\$ 3,458</u>	<u>\$ 3,167</u>	<u>\$ 2,331</u>

Continued...

MINNESOTA STATE COLLEGES AND UNIVERSITIES
STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION BY INSTITUTION (UNAUDITED)
FOR THE YEARS ENDED JUNE 30, 2021 AND 2020
(IN THOUSANDS)

	Ridgewater College	Riverland Community College	Rochester Community & Technical College
Operating Revenues			
Tuition, net	\$ 9,093	\$ 6,998	\$ 12,249
Fees, net	1,841	1,060	2,726
Sales and room and board, net	1,467	1,452	3,487
Restricted student payments, net	-	-	-
Other income	838	1,064	390
Total operating revenues	<u>13,239</u>	<u>10,574</u>	<u>18,852</u>
Operating Expenses			
Salaries and benefits	27,703	22,098	35,521
Purchased services	2,355	2,966	5,342
Supplies	3,324	2,901	4,509
Repairs and maintenance	447	545	580
Depreciation	2,692	1,555	5,288
Financial aid, net	2,047	1,324	2,706
Other expense	2,629	1,318	2,391
Total operating expenses	<u>41,197</u>	<u>32,707</u>	<u>56,337</u>
Operating loss	<u>(27,958)</u>	<u>(22,133)</u>	<u>(37,485)</u>
Nonoperating Revenues (Expenses)			
Appropriations	17,572	14,011	21,611
Federal grants	8,178	6,626	12,832
State grants	1,973	1,837	2,455
Private grants	387	383	-
Interest income	129	89	227
Interest expense	(150)	(154)	(524)
Grants from (to) other organizations	-	-	-
Total nonoperating revenues (expenses)	<u>28,089</u>	<u>22,792</u>	<u>36,601</u>
Gain (Loss) Before Other Revenues, Expenses, Gains, or Losses	131	659	(884)
Capital appropriations	63	2,293	1,833
Capital grants	-	-	-
Donated assets	156	-	-
Gain (loss) on disposal of capital assets	44	12	-
Change in net position	<u>394</u>	<u>2,964</u>	<u>949</u>
Total Net Position, Beginning of Year	<u>26,195</u>	<u>13,142</u>	<u>76,784</u>
Total Net Position, End of Year	<u>\$ 26,589</u>	<u>\$ 16,106</u>	<u>\$ 77,733</u>

	South Central College	Southwest Minnesota State University	St. Cloud State University	St. Cloud Technical & Community College	Saint Paul College	Vermilion Community College
\$	7,932	\$ 12,822	\$ 47,476	\$ 9,330	\$ 10,043	\$ 1,409
	982	1,412	6,614	1,149	846	225
	744	808	6,111	1,986	1,600	619
	-	4,318	10,417	-	1,090	844
	265	525	1,563	-	84	8
	<u>9,923</u>	<u>19,885</u>	<u>72,181</u>	<u>12,465</u>	<u>13,663</u>	<u>3,105</u>
	26,683	38,679	129,847	29,071	40,937	5,758
	3,676	6,672	19,037	2,634	5,069	887
	2,161	1,840	5,625	2,794	3,633	714
	327	532	755	491	439	31
	2,210	3,785	15,239	2,779	3,384	740
	2,259	1,885	8,339	2,971	4,809	271
	1,408	2,070	6,753	1,655	2,718	543
	<u>38,724</u>	<u>55,463</u>	<u>185,595</u>	<u>42,395</u>	<u>60,989</u>	<u>8,944</u>
	<u>(28,801)</u>	<u>(35,578)</u>	<u>(113,414)</u>	<u>(29,930)</u>	<u>(47,326)</u>	<u>(5,839)</u>
	15,844	21,147	61,265	18,072	24,301	3,340
	9,529	6,861	30,548	11,864	18,932	1,987
	2,424	2,231	8,763	2,219	2,874	301
	247	2,888	2,976	170	856	8
	122	101	456	126	264	14
	(266)	(275)	(1,832)	(150)	(689)	(129)
	75	(30)	(361)	-	-	-
	<u>27,975</u>	<u>32,923</u>	<u>101,815</u>	<u>32,301</u>	<u>46,538</u>	<u>5,521</u>
	(826)	(2,655)	(11,599)	2,371	(788)	(318)
	392	15	175	-	218	-
	-	-	-	-	-	-
	-	-	-	35	-	-
	1	10	2	12	(21)	(7)
	<u>(433)</u>	<u>(2,630)</u>	<u>(11,422)</u>	<u>2,418</u>	<u>(591)</u>	<u>(325)</u>
	19,034	47,084	146,547	47,044	62,771	5,567
\$	<u>18,601</u>	<u>44,454</u>	<u>135,125</u>	<u>49,462</u>	<u>62,180</u>	<u>5,242</u>

Continued...

MINNESOTA STATE COLLEGES AND UNIVERSITIES
STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION BY INSTITUTION (UNAUDITED)
FOR THE YEARS ENDED JUNE 30, 2021 AND 2020
(IN THOUSANDS)

	Winona State University	System Office	System-wide Activity
Operating Revenues			
Tuition, net	\$ 40,330	\$ -	\$ -
Fees, net	3,841	18	1
Sales and room and board, net	11,141	-	2,732
Restricted student payments, net	13,518	-	-
Other income	2,634	1,653	1,032
Total operating revenues	<u>71,464</u>	<u>1,671</u>	<u>3,765</u>
Operating Expenses			
Salaries and benefits	96,183	16,452	5,454
Purchased services	19,688	555	3,060
Supplies	6,462	166	1,381
Repairs and maintenance	2,793	18	105
Depreciation	13,397	1,025	65
Financial aid, net	2,912	-	46
Other expense	5,535	504	1,835
Total operating expenses	<u>146,970</u>	<u>18,720</u>	<u>11,946</u>
Operating loss	<u>(75,506)</u>	<u>(17,049)</u>	<u>(8,181)</u>
Nonoperating Revenues (Expenses)			
Appropriations	40,568	16,158	7,610
Federal grants	17,747	8,680	72
State grants	5,582	-	2,586
Private grants	2,217	119	559
Interest income	1,147	2	18
Interest expense	(1,347)	-	(18)
Grants from (to) other organizations	-	(7,195)	(2,679)
Total nonoperating revenues (expenses)	<u>65,914</u>	<u>17,764</u>	<u>8,148</u>
Gain (Loss) Before Other Revenues, Expenses, Gains, or Losses	(9,592)	715	(33)
Capital appropriations	86	-	-
Capital grants	-	-	-
Donated assets	376	-	-
Gain (loss) on disposal of capital assets	9	-	-
Change in net position	<u>(9,121)</u>	<u>715</u>	<u>(33)</u>
Total Net Position, Beginning of Year	<u>141,776</u>	<u>4,445</u>	<u>21,634</u>
Total Net Position, End of Year	<u>\$ 132,655</u>	<u>\$ 5,160</u>	<u>\$ 21,601</u>

Sub Total	Eliminations & Reclassifications	2021 Total	2020 Total
\$ 513,726	\$ -	\$ 513,726	\$ 523,337
69,103	-	69,103	70,445
73,010	(737)	72,273	90,322
75,271	-	75,271	90,398
21,263	(439)	20,824	19,518
<u>752,373</u>	<u>(1,176)</u>	<u>751,197</u>	<u>794,020</u>
1,384,496	27,117	1,411,613	1,420,716
208,403	19,261	227,664	229,216
108,857	787	109,644	118,157
19,709	87	19,796	23,005
137,279	-	137,279	135,954
106,538	-	106,538	95,218
84,981	(48,428)	36,553	36,440
<u>2,050,263</u>	<u>(1,176)</u>	<u>2,049,087</u>	<u>2,058,706</u>
<u>(1,297,890)</u>	<u>-</u>	<u>(1,297,890)</u>	<u>(1,264,686)</u>
767,931	-	767,931	762,135
407,998	-	407,998	343,436
96,992	-	96,992	99,046
25,312	-	25,312	33,383
7,074	-	7,074	15,230
(16,629)	-	(16,629)	(19,504)
(10,780)	-	(10,780)	(10,746)
<u>1,277,898</u>	<u>-</u>	<u>1,277,898</u>	<u>1,222,980</u>
(19,992)	-	(19,992)	(41,706)
28,825	-	28,825	65,460
-	-	-	14
858	-	858	1,927
849	-	849	73
<u>10,540</u>	<u>-</u>	<u>10,540</u>	<u>25,768</u>
1,641,983	-	1,641,983	1,616,215
<u>\$ 1,652,523</u>	<u>\$ -</u>	<u>\$ 1,652,523</u>	<u>\$ 1,641,983</u>

Concluded

MINNESOTA STATE COLLEGES AND UNIVERSITIES FOUNDATIONS
STATEMENTS OF FINANCIAL POSITION (UNAUDITED)
AS OF JUNE 30, 2021 AND 2020
(IN THOUSANDS)

	Bemidji State University Alumni and Foundation	Metropolitan State University Foundation	Minnesota State University, Mankato Foundation, Inc.	Minnesota State University Moorhead Foundation, Inc.
Assets				
Current Assets				
Cash and cash equivalents	\$ 980	\$ 91	\$ 280	\$ 3,818
Investments	3,864	1,986	-	-
Restricted cash and cash equivalents	-	-	-	-
Pledges and contributions receivable, net	510	61	3,079	2,073
Other receivables and Other assets	10	49	26	-
Annuities/Remainder interests/Trusts	-	-	-	-
Finance lease receivable	-	-	-	-
Total current assets	<u>5,364</u>	<u>2,187</u>	<u>3,385</u>	<u>5,891</u>
Noncurrent Assets				
Annuities/Remainder interests/Trusts	99	-	-	-
Long-term pledges receivable	1,220	97	-	6,055
Finance lease receivable, net	-	-	-	-
Investments	-	-	81,346	44,425
Restricted investments	32,516	8,427	-	-
Buildings, property and equipment, net	276	-	945	1,467
Other assets	191	-	-	-
Total noncurrent assets	<u>34,302</u>	<u>8,524</u>	<u>82,291</u>	<u>51,947</u>
Total Assets	<u>\$ 39,666</u>	<u>\$ 10,711</u>	<u>\$ 85,676</u>	<u>\$ 57,838</u>
Liabilities and Net Assets				
Current Liabilities				
Accounts payable	\$ 22	\$ 19	\$ 170	\$ 95
Interest payable	-	-	-	-
Unearned revenue	-	-	-	-
Annuities payable	6	-	359	70
Bonds payable	-	-	-	165
Scholarships payable and Other liabilities	30	-	-	-
Total current liabilities	<u>58</u>	<u>19</u>	<u>529</u>	<u>330</u>
Noncurrent Liabilities				
Annuities payable and Unitrust liabilities	104	-	-	631
Notes payable	-	-	-	-
Bonds payable	-	-	-	2,016
Total noncurrent liabilities	<u>104</u>	<u>-</u>	<u>-</u>	<u>2,647</u>
Total Liabilities	<u>162</u>	<u>19</u>	<u>529</u>	<u>2,977</u>
Net Assets				
Without donor restrictions	4,261	1,296	3,195	4,277
With donor restrictions	35,243	9,396	81,952	50,584
Total Net Assets	<u>39,504</u>	<u>10,692</u>	<u>85,147</u>	<u>54,861</u>
Total Liabilities and Net Assets	<u>\$ 39,666</u>	<u>\$ 10,711</u>	<u>\$ 85,676</u>	<u>\$ 57,838</u>

St. Cloud State University Foundation, Inc.	Southwest Minnesota State University Foundation	Winona State University Foundation	2021 Total	2020 Total
\$ 313	\$ 415	\$ 5,669	\$ 11,566	\$ 11,975
55,195	14,617	-	75,662	60,153
1,022	-	-	1,022	1,029
769	470	430	7,392	7,775
78	29	54	246	311
14	49	184	247	230
1,008	-	-	1,008	1,000
<u>58,399</u>	<u>15,580</u>	<u>6,337</u>	<u>97,143</u>	<u>82,473</u>
376	-	-	475	431
1,188	478	-	9,038	6,904
-	-	-	-	1,008
-	3,230	61,495	190,496	149,904
-	-	-	40,943	31,476
156	4,891	6,425	14,160	14,904
-	341	3,361	3,893	4,131
<u>1,720</u>	<u>8,940</u>	<u>71,281</u>	<u>259,005</u>	<u>208,758</u>
<u>\$ 60,119</u>	<u>\$ 24,520</u>	<u>\$ 77,618</u>	<u>\$ 356,148</u>	<u>\$ 291,231</u>
\$ 132	\$ 189	\$ 456	\$ 1,083	\$ 975
14	1	-	15	21
-	328	-	328	463
46	-	155	636	966
1,010	291	598	2,064	2,022
100	-	1,966	2,096	2,078
<u>1,302</u>	<u>809</u>	<u>3,175</u>	<u>6,222</u>	<u>6,525</u>
233	-	-	968	1,012
-	-	540	540	620
<u>1,150</u>	<u>2,405</u>	<u>2,200</u>	<u>7,771</u>	<u>9,912</u>
<u>1,383</u>	<u>2,405</u>	<u>2,740</u>	<u>9,279</u>	<u>11,544</u>
<u>2,685</u>	<u>3,214</u>	<u>5,915</u>	<u>15,501</u>	<u>18,069</u>
4,603	883	4,952	23,467	18,148
<u>52,831</u>	<u>20,423</u>	<u>66,751</u>	<u>317,180</u>	<u>255,014</u>
<u>57,434</u>	<u>21,306</u>	<u>71,703</u>	<u>340,647</u>	<u>273,162</u>
<u>\$ 60,119</u>	<u>\$ 24,520</u>	<u>\$ 77,618</u>	<u>\$ 356,148</u>	<u>\$ 291,231</u>

MINNESOTA STATE COLLEGES AND UNIVERSITIES FOUNDATIONS
STATEMENTS OF ACTIVITIES (UNAUDITED)
FOR THE YEARS ENDED JUNE 30, 2021 AND 2020
(IN THOUSANDS)

	Bemidji State University Alumni and Foundation	Metropolitan State University Foundation	Minnesota State University, Mankato Foundation, Inc.	Minnesota State University Moorhead Foundation, Inc.
Support and Revenue				
Contributions	\$ 1,517	\$ 1,156	\$ 9,223	\$ 5,113
Endowment gifts	1,445	-	-	-
In-kind contributions	-	436	2,001	667
Investment income	7,592	1,916	16,982	8,117
Realized gain	-	-	-	-
Unrealized gain	3	-	65	487
Program income	61	-	-	211
Special events	-	-	-	-
Fundraising income	-	-	-	-
Other income	27	44	82	132
Total support and revenue	10,645	3,552	28,353	14,727
Expenses				
Program services				
Program services	-	712	-	195
Scholarships	1,085	-	4,243	1,545
Institutional activities	-	-	-	748
Special projects	759	-	-	-
Total program services	1,844	712	4,243	2,488
Supporting services				
Management and general	72	236	655	524
Fundraising	798	163	5,000	789
Total supporting services	870	399	5,655	1,313
Total expenses	2,714	1,111	9,898	3,801
Change in Net Assets	7,931	2,441	18,455	10,926
Net Assets, Beginning of Year	31,573	8,251	66,692	43,935
Net Assets, End of Year	\$ <u>39,504</u>	\$ <u>10,692</u>	\$ <u>85,147</u>	\$ <u>54,861</u>

St. Cloud State University Foundation, Inc.	Southwest Minnesota State University Foundation	Winona State University Foundation	2021 Total	2020 Total
\$ 3,742	\$ 2,268	\$ 1,932	\$ 24,951	\$ 25,382
-	-	-	1,445	1,218
1,756	478	-	5,338	6,636
867	273	13,632	49,379	4,558
1,631	573	-	2,204	(81)
7,984	2,120	28	10,687	2,266
-	294	804	1,370	1,535
-	171	-	171	249
-	-	190	190	86
-	789	-	1,074	968
<u>15,980</u>	<u>6,966</u>	<u>16,586</u>	<u>96,809</u>	<u>42,817</u>
554	1,270	2,831	5,562	3,604
1,984	1,225	-	10,082	14,484
-	186	-	934	1,257
-	-	-	759	1,409
<u>2,538</u>	<u>2,681</u>	<u>2,831</u>	<u>17,337</u>	<u>20,754</u>
1,220	672	229	3,608	3,972
835	734	60	8,379	5,246
<u>2,055</u>	<u>1,406</u>	<u>289</u>	<u>11,987</u>	<u>9,218</u>
<u>4,593</u>	<u>4,087</u>	<u>3,120</u>	<u>29,324</u>	<u>29,972</u>
11,387	2,879	13,466	67,485	12,845
46,047	18,427	58,237	273,162	260,317
<u>\$ 57,434</u>	<u>\$ 21,306</u>	<u>\$ 71,703</u>	<u>\$ 340,647</u>	<u>\$ 273,162</u>

MINNESOTA STATE COLLEGES AND UNIVERSITIES REVENUE FUND
STATEMENTS OF NET POSITION BY INSTITUTION (UNAUDITED)
AS OF JUNE 30, 2021 AND 2020
(IN THOUSANDS)

	Alexandria Technical & Community College	Anoka-Ramsey Community College	Bemidji State University
Assets			
Current Assets			
Cash and cash equivalents	\$ 201	\$ 449	\$ 6,823
Accounts receivable, net	-	491	301
Total current assets	<u>201</u>	<u>940</u>	<u>7,124</u>
Total restricted assets	<u>176</u>	<u>1,008</u>	<u>2,233</u>
Noncurrent Assets			
Advances from other schools	-	-	-
Capital assets, net	588	4,743	9,953
Total Assets	<u>965</u>	<u>6,691</u>	<u>19,310</u>
Deferred Outflows of Resources			
Total Assets and Deferred Outflows of Resources	<u>-</u>	<u>3</u>	<u>396</u>
	<u>965</u>	<u>6,694</u>	<u>19,706</u>
Liabilities			
Current Liabilities			
Salaries and benefits payable	-	11	157
Accounts payable	5	-	323
Unearned revenue	2	12	261
Payable from restricted assets	75	-	-
Interest payable	2	47	95
Current portion of long-term debt	42	305	850
Other compensation benefits	-	2	31
Advances to other schools	194	-	-
Total current liabilities	<u>320</u>	<u>377</u>	<u>1,717</u>
Noncurrent Liabilities			
Other liabilities	-	-	-
Noncurrent portion of long-term debt	227	3,841	7,556
Other compensation benefits	-	26	367
Net pension liability	-	-	780
Total noncurrent liabilities	<u>227</u>	<u>3,867</u>	<u>8,703</u>
Total Liabilities	<u>547</u>	<u>4,244</u>	<u>10,420</u>
Deferred Inflows of Resources			
Total Liabilities and Deferred Inflows of Resources	<u>-</u>	<u>3</u>	<u>1,177</u>
	<u>547</u>	<u>4,247</u>	<u>11,597</u>
Net Position			
Net investment in capital assets	361	1,105	2,376
Restricted expendable	50	500	1,311
Unrestricted	7	842	4,422
Total Net Position	<u>\$ 418</u>	<u>\$ 2,447</u>	<u>\$ 8,109</u>

Century College	Metropolitan State University	Minneapolis College	Minnesota State Community & Technical College	Minnesota State University, Mankato	Minnesota State University Moorhead	Normandale Community College
\$ 255	\$ 3,132	\$ 1,290	\$ 219	\$ 17,441	\$ 16,838	\$ 7,152
55	242	-	-	2,288	5,757	39
<u>310</u>	<u>3,374</u>	<u>1,290</u>	<u>219</u>	<u>19,729</u>	<u>22,595</u>	<u>7,191</u>
-	5,331	2,766	246	17,274	5,719	4,460
-	-	-	-	-	-	-
1,654	26,350	10,771	1,081	99,372	39,181	23,060
<u>1,964</u>	<u>35,055</u>	<u>14,827</u>	<u>1,546</u>	<u>136,375</u>	<u>67,495</u>	<u>34,711</u>
-	-	141	1	739	262	168
<u>1,964</u>	<u>35,055</u>	<u>14,968</u>	<u>1,547</u>	<u>137,114</u>	<u>67,757</u>	<u>34,879</u>
-	-	38	4	325	134	27
15	51	166	167	1,199	91	23
1	173	14	-	560	49	52
-	-	-	-	-	-	-
-	225	72	12	690	256	154
-	1,755	1,430	75	5,937	2,030	1,916
-	-	7	1	54	27	5
-	-	380	-	1,286	-	420
<u>16</u>	<u>2,204</u>	<u>2,107</u>	<u>259</u>	<u>10,051</u>	<u>2,587</u>	<u>2,597</u>
-	-	-	-	-	-	-
-	24,896	5,464	932	69,859	25,994	14,476
-	-	88	9	708	314	72
-	-	122	-	1,152	491	-
-	24,896	5,674	941	71,719	26,799	14,548
<u>16</u>	<u>27,100</u>	<u>7,781</u>	<u>1,200</u>	<u>81,770</u>	<u>29,386</u>	<u>17,145</u>
-	-	182	1	2,067	787	10
<u>16</u>	<u>27,100</u>	<u>7,963</u>	<u>1,201</u>	<u>83,837</u>	<u>30,173</u>	<u>17,155</u>
1,654	4,670	5,428	267	36,788	15,446	8,549
-	360	1,300	53	4,199	1,454	2,738
294	2,925	277	26	12,290	20,684	6,437
<u>\$ 1,948</u>	<u>\$ 7,955</u>	<u>\$ 7,005</u>	<u>\$ 346</u>	<u>\$ 53,277</u>	<u>\$ 37,584</u>	<u>\$ 17,724</u>

Continued...

MINNESOTA STATE COLLEGES AND UNIVERSITIES REVENUE FUND
STATEMENTS OF NET POSITION BY INSTITUTION (UNAUDITED)
AS OF JUNE 30, 2021 AND 2020
(IN THOUSANDS)

	Southwest Minnesota State University	St. Cloud State University	Saint Paul College
Assets			
Current Assets			
Cash and cash equivalents	\$ 250	\$ 7,292	\$ 1,864
Accounts receivable, net	321	3,164	31
Total current assets	<u>571</u>	<u>10,456</u>	<u>1,895</u>
Total restricted assets	<u>1,989</u>	<u>7,170</u>	<u>1,844</u>
Noncurrent Assets			
Advances from other schools	-	-	-
Capital assets, net	21,990	52,857	8,316
Total Assets	<u>24,550</u>	<u>70,483</u>	<u>12,055</u>
Deferred Outflows of Resources			
	267	481	-
Total Assets and Deferred Outflows of Resources	<u>24,817</u>	<u>70,964</u>	<u>12,055</u>
Liabilities			
Current Liabilities			
Salaries and benefits payable	67	233	6
Accounts payable	54	334	9
Unearned revenue	1,347	3,758	9
Payable from restricted assets	-	-	-
Interest payable	71	266	86
Current portion of long-term debt	916	3,067	560
Other compensation benefits	17	29	1
Advances to other schools	-	-	-
Total current liabilities	<u>2,472</u>	<u>7,687</u>	<u>671</u>
Noncurrent Liabilities			
Other liabilities	-	36	-
Noncurrent portion of long-term debt	5,430	24,108	7,012
Other compensation benefits	200	424	10
Net pension liability	290	1,227	-
Total noncurrent liabilities	<u>5,920</u>	<u>25,795</u>	<u>7,022</u>
Total Liabilities	<u>8,392</u>	<u>33,482</u>	<u>7,693</u>
Deferred Inflows of Resources			
	426	2,041	1
Total Liabilities and Deferred Inflows of Resources	<u>8,818</u>	<u>35,523</u>	<u>7,694</u>
Net Position			
Net investment in capital assets	16,338	25,711	2,253
Restricted expendable, other	108	3,566	334
Unrestricted	(447)	6,164	1,774
Total Net Position	<u>\$ 15,999</u>	<u>\$ 35,441</u>	<u>\$ 4,361</u>

Vermilion Community College	Winona State University	System Office	Sub Total	Eliminations & Reclassifications	2021 Total	2020 Total
\$ 610	\$ 12,571	\$ 2,763	\$ 79,150	\$ -	\$ 79,150	\$ 89,643
-	4,798	71	17,558	(133)	17,425	6,022
610	17,369	2,834	96,708	(133)	96,575	95,665
734	5,610	817	57,377	-	57,377	57,996
-	-	2,280	2,280	(2,280)	-	-
6,274	56,131	-	362,321	-	362,321	383,693
7,618	79,110	5,931	518,686	(2,413)	516,273	537,354
55	1,816	4	4,333	-	4,333	8,877
7,673	80,926	5,935	523,019	(2,413)	520,606	546,231
30	307	28	1,367	-	1,367	1,219
109	528	149	3,223	(133)	3,090	2,736
69	4,924	-	11,231	-	11,231	13,859
-	-	-	75	-	75	103
29	234	3	2,242	-	2,242	2,416
235	2,236	68	21,422	-	21,422	20,648
4	66	7	251	-	251	321
-	-	-	2,280	(2,280)	-	-
476	8,295	255	42,091	(2,413)	39,678	41,302
-	-	-	36	-	36	53
3,553	19,713	371	213,432	-	213,432	236,285
48	776	73	3,115	-	3,115	2,996
96	1,493	-	5,651	-	5,651	5,403
3,697	21,982	444	222,234	-	222,234	244,737
4,173	30,277	699	264,325	(2,413)	261,912	286,039
137	2,126	3	8,961	-	8,961	13,277
4,310	32,403	702	273,286	(2,413)	270,873	299,316
2,889	32,851	-	156,686	-	156,686	153,658
331	3,461	380	20,145	-	20,145	20,221
143	12,211	4,853	72,902	-	72,902	73,036
\$ 3,363	\$ 48,523	\$ 5,233	\$ 249,733	\$ -	\$ 249,733	\$ 246,915

Concluded

MINNESOTA STATE COLLEGES AND UNIVERSITIES REVENUE FUND
STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION BY INSTITUTION (UNAUDITED)
FOR THE YEARS ENDED JUNE 30, 2021 AND 2020
(IN THOUSANDS)

	Alexandria Technical & Community College	Anoka-Ramsey Community College	Bemidji State University
Operating Revenues			
Room and board	\$ -	\$ -	\$ 3,486
Fees	96	648	817
Sales and services	39	-	-
Other income	-	-	519
Total operating revenues	<u>135</u>	<u>648</u>	<u>4,822</u>
Operating Expenses			
Salaries and benefits	-	170	3,069
Food service	-	-	1,312
Other purchased services	21	30	906
Supplies	3	13	330
Repairs and maintenance	-	-	665
Depreciation	64	153	1,529
Other expense	40	-	146
Total operating expenses	<u>128</u>	<u>366</u>	<u>7,957</u>
Operating income (loss)	<u>7</u>	<u>282</u>	<u>(3,135)</u>
Nonoperating Revenues (Expenses)			
Federal grant (HEERF)	21	421	1,358
Private grant	-	-	-
Interest income	1	5	35
Interest expense	(3)	(183)	(315)
Total nonoperating revenues (expenses)	<u>19</u>	<u>243</u>	<u>1,078</u>
Gain (Loss) Before Other Revenues, Expenses, Gains, or Losses	26	525	(2,057)
Capital contributions	-	-	-
Change in net position	<u>26</u>	<u>525</u>	<u>(2,057)</u>
Total Net Position, Beginning of Year	392	1,922	10,166
Total Net Position, End of Year	<u>\$ 418</u>	<u>\$ 2,447</u>	<u>\$ 8,109</u>

Century College	Metropolitan State University	Minneapolis College	Minnesota State Community & Technical College	Minnesota State University, Mankato	Minnesota State University Moorhead	Normandale Community College
\$ -	\$ -	\$ -	\$ -	\$ 18,957	\$ 7,606	\$ -
85	3,319	699	116	4,415	2,250	1,383
48	135	333	-	1,204	126	305
10	-	2	9	603	309	14
<u>143</u>	<u>3,454</u>	<u>1,034</u>	<u>125</u>	<u>25,179</u>	<u>10,291</u>	<u>1,702</u>
-	35	610	76	7,298	2,521	495
-	-	-	-	6,265	2,996	-
128	423	189	1	4,443	1,232	133
10	7	16	17	558	222	2
-	2	71	-	203	135	4
207	843	418	35	6,212	3,126	905
88	178	10	1	373	488	44
<u>433</u>	<u>1,488</u>	<u>1,314</u>	<u>130</u>	<u>25,352</u>	<u>10,720</u>	<u>1,583</u>
<u>(290)</u>	<u>1,966</u>	<u>(280)</u>	<u>(5)</u>	<u>(173)</u>	<u>(429)</u>	<u>119</u>
44	130	1,333	-	3,363	5,676	1,618
-	-	-	-	-	-	-
1	22	9	1	113	87	36
-	(777)	(198)	(44)	(2,613)	(955)	(544)
<u>45</u>	<u>(625)</u>	<u>1,144</u>	<u>(43)</u>	<u>863</u>	<u>4,808</u>	<u>1,110</u>
(245)	1,341	864	(48)	690	4,379	1,229
-	-	-	-	-	-	-
<u>(245)</u>	<u>1,341</u>	<u>864</u>	<u>(48)</u>	<u>690</u>	<u>4,379</u>	<u>1,229</u>
2,193	6,614	6,141	394	52,587	33,205	16,495
<u>\$ 1,948</u>	<u>\$ 7,955</u>	<u>\$ 7,005</u>	<u>\$ 346</u>	<u>\$ 53,277</u>	<u>\$ 37,584</u>	<u>\$ 17,724</u>

Continued...

MINNESOTA STATE COLLEGES AND UNIVERSITIES REVENUE FUND
STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION BY INSTITUTION (UNAUDITED)
FOR THE YEARS ENDED JUNE 30, 2021 AND 2020
(IN THOUSANDS)

	Southwest Minnesota State University	St. Cloud State University	Saint Paul College
Operating Revenues			
Room and board	\$ 3,834	\$ 7,794	\$ -
Fees	546	3,420	975
Sales and services	217	220	117
Other income	254	927	-
Total operating revenues	<u>4,851</u>	<u>12,361</u>	<u>1,092</u>
Operating Expenses			
Salaries and benefits	1,545	4,615	90
Food service	2,131	3,683	-
Other purchased services	707	1,632	118
Supplies	142	546	13
Repairs and maintenance	195	171	46
Depreciation	1,165	5,021	276
Other expense	184	1,731	60
Total operating expenses	<u>6,069</u>	<u>17,399</u>	<u>603</u>
Operating income (loss)	<u>(1,218)</u>	<u>(5,038)</u>	<u>489</u>
Nonoperating Revenues (Expenses)			
Federal grant (HEERF)	697	1,752	163
Private grants	339	-	-
Interest income	7	66	10
Interest expense	(187)	(952)	(334)
Total nonoperating revenues (expenses)	<u>856</u>	<u>866</u>	<u>(161)</u>
Gain (Loss) Before Other Revenues, Expenses, Gains, or Losses	(362)	(4,172)	328
Capital contributions	-	185	-
Change in net position	<u>(362)</u>	<u>(3,987)</u>	<u>328</u>
Total Net Position, Beginning of Year	16,361	39,428	4,033
Total Net Position, End of Year	<u>\$ 15,999</u>	<u>\$ 35,441</u>	<u>\$ 4,361</u>

Vermilion Community College	Winona State University	System Office	Sub Total	Eliminations & Reclassifications	2021 Total	2020 Total
\$ 895	\$ 11,446	\$ -	\$ 54,018	\$ -	\$ 54,018	\$ 64,018
-	2,694	-	21,463	-	21,463	24,296
41	38	-	2,823	-	2,823	4,980
27	859	379	3,912	-	3,912	4,878
<u>963</u>	<u>15,037</u>	<u>379</u>	<u>82,216</u>	<u>-</u>	<u>82,216</u>	<u>98,172</u>
383	6,378	172	27,457	-	27,457	27,978
-	4,210	-	20,597	-	20,597	23,063
209	1,482	46	11,700	-	11,700	13,264
63	710	-	2,652	-	2,652	3,878
-	1,269	-	2,761	-	2,761	4,014
267	4,050	-	24,271	-	24,271	24,177
124	356	1	3,824	-	3,824	3,924
<u>1,046</u>	<u>18,455</u>	<u>219</u>	<u>93,262</u>	<u>-</u>	<u>93,262</u>	<u>100,298</u>
<u>(83)</u>	<u>(3,418)</u>	<u>160</u>	<u>(11,046)</u>	<u>-</u>	<u>(11,046)</u>	<u>(2,126)</u>
375	3,912	-	20,863	-	20,863	6,666
-	-	-	339	-	339	-
3	75	13	484	-	484	2,571
<u>(112)</u>	<u>(773)</u>	<u>(17)</u>	<u>(8,007)</u>	<u>-</u>	<u>(8,007)</u>	<u>(8,798)</u>
<u>266</u>	<u>3,214</u>	<u>(4)</u>	<u>13,679</u>	<u>-</u>	<u>13,679</u>	<u>439</u>
183	(204)	156	2,633	-	2,633	(1,687)
-	-	-	185	-	185	-
<u>183</u>	<u>(204)</u>	<u>156</u>	<u>2,818</u>	<u>-</u>	<u>2,818</u>	<u>(1,687)</u>
3,180	48,727	5,077	246,915	-	246,915	248,602
<u>\$ 3,363</u>	<u>\$ 48,523</u>	<u>\$ 5,233</u>	<u>\$ 249,733</u>	<u>\$ -</u>	<u>\$ 249,733</u>	<u>\$ 246,915</u>

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