EXHIBIT A

Lansing Community College

General Fund

Operating Revenues, Expenses, and Transfers: Adopted Budget and Actual

Month Ending November 30, 2025 Financial Review

(42% of Fiscal Year)

LINE REF #	Operating Statement Line Item	Current Year FY 2026 Budget	Current Year FY 2026 Actual YTD Through 11/30/25	Current Year FY 2026 Balance	Current Year FY 2026 Percent Recognized	Prior Year FY 2025 Total Actual	Prior Year YTD Through 11/30/24	Prior Year FY 2025 Percent Recognized	% Point Variance FY 2026 % of Budget Posted to FY 2025 % of Actual
	Revenues								
1	State Appropriations	$ 40,609,000	$ 17,564,215	$ 23,044,785	43.3%	$ 40,359,928	$ 16,735,593	41.5%	1.8
2	Property Taxes, Net of Estimated Uncollectible	$ 58,347,000	$ 23,939,354	$ 34,407,646	41.0%	$ 54,633,090	$ 23,234,924	42.5%	(1.5)
3	Tuition & Fees, Net of Estimated Uncollectible	$ 40,828,000	$ 22,713,348	$ 18,114,652	55.6%	$ 41,285,342	$ 20,738,507	50.2%	5.4
4	Other Revenues	$ 5,614,000	$ 2,724,937	$ 2,889,063	48.5%	$ 6,966,063	$ 3,017,711	43.3%	5.2
	Total Revenues	$ 145,398,000	$ 66,941,853	$ 78,456,147	46.0%	$ 143,244,423	$ 63,726,735	44.5%	1.6
	Salary & Benefit Expenses								
5	Salaries & Wages	$ 66,808,600	$ 26,929,715	$ 39,878,885	40.3%	$ 65,890,989	$ 25,732,856	39.1%	1.3
6	Employee Benefits	$ 31,728,300	$ 12,556,466	$ 19,171,834	39.6%	$ 30,421,885	$ 12,627,668	41.5%	(1.9)
7	Compensated Absences	$ -	$ -	$ -	0.0%	$ 665,529	$ -	0.0%	-
	Total Salary & Benefit Expenses	$ 98,536,900	$ 39,486,181	$ 59,050,719	40.1%	$ 96,978,403	$ 38,360,524	39.6%	0.5
	Other Operating Expenses								
8	Services & Supplies	$ 26,135,100	$ 12,873,474	$ 13,261,626	49.3%	$ 26,212,898	$ 13,934,342	53.2%	(3.9)
	Total Operating Expenses	$ 124,672,000	$ 52,359,655	$ 72,312,345	42.0%	$ 123,191,301	$ 52,294,866	42.5%	(0.5)
	Student Financial Support Expenses								
9	Institutional Scholarships	$ 2,790,000	$ 1,215,158	$ 1,574,842	43.6%	$ 2,412,348	$ 964,943	40.0%	3.6
	Total Expenses	$ 127,462,000	$ 53,574,813	$ 73,887,187	42.0%	$ 125,603,649	$ 53,259,809	42.4%	(0.4)
	Transfers (In)/Out								
10	Grant Match & Other, Net	$ 925,000	$ 51,226	$ 873,774	5.5%	$ 915,960	$ 139,198	15.2%	(9.7)
11	Capital Equipment	$ 900,000	$ 900,000	$ -	100.0%	$ 600,000	$ 600,000	100.0%	-
12	Debt Service	$ 6,600,000	$ 6,600,000	$ -	100.0%	$ 6,600,000	$ 6,600,000	100.0%	-
13	Physical Plant Improvement	$ 3,525,000	$ 3,525,000	$ -	100.0%	$ 3,400,000	$ 3,400,000	100.0%	-
14	Technology Infrastructure	$ 2,800,000	$ 2,800,000	$ -	100.0%	$ 2,800,000	$ 2,800,000	100.0%	-
15	Technology Fee	$ 207,000	$ 177,895	$ 29,105	85.9%	$ 210,817	$ 160,865	76.3%	9.6
16	Prefund FY2026 Tuition Rate Freeze	$ -	$ -	$ -	0.0%	$ 800,000	$ 800,000	0.0%	-
17	Campus Master Plan	$ 1,600,000	$ 1,600,000	$ -	0.0%	$ 800,000	$ 800,000	0.0%	-
18	Michigan New Jobs Training Program	$ (75,000)	$ -	$ (75,000)	0.0%	$ (254,318)	$ (155,769)	61.2%	(61.2)
	Total Transfers	$ 16,482,000	$ 15,654,121	$ 827,879	95.0%	$ 15,872,459	$ 15,144,294	95.4%	(0.4)
19	**Contingency**	$ 1,454,000	$ -	$ 1,454,000	0.0%	$ -	$ -	0.0%	-
	Total Revenues	$ 145,398,000	$ 66,941,853	$ 78,456,147	46.0%	$ 143,244,423	$ 63,726,735	44.5%	1.6
	Total Expenses and Transfers	$ 145,398,000	$ 69,228,934	$ 76,169,066	47.6%	$ 141,476,108	$ 68,404,103	48.4%	(0.7)
	Net Change in Unrestricted Fund Balance	$ -	$ (2,287,080)	$ 2,287,080		$ 1,768,315	$ (4,677,368)		
	Unrestricted General Fund Balance Beginning of Period	$ 34,035,725	$ 34,035,725	$ -		$ 32,267,410	$ 32,267,410		
	Unrestricted General Fund Balance End of Period	$ 34,035,725	$ 31,748,645	$ (2,287,080)		$ 34,035,725	$ 27,590,042		

EXHIBIT B

Lansing Community College

General Fund

Operating Expenses: Adopted Budget and Actual Expenses

Month Ending November 30, 2025 Financial Review

(42% of Fiscal Year)

LINE REF #	Operating Division/Account	Current Year FY 2026 Budget	Current Year FY 2026 Actual YTD Through 11/30/25	Current Year FY 2026 Balance	Current Year FY 2026 Percent Recognized	Prior Year FY 2025 Total Actual	Prior Year YTD Through 11/30/24	Prior Year FY 2025 Percent Recognized	% Point Variance FY 2026 % of Budget Posted to FY 2025 % of Actual
	Operating Expenses - Divisions								
1	Academic Affairs	$ 9,156,200	$ 4,125,348	$ 5,030,852	45.1%	$ 9,143,217	$ 3,951,245	43.2%	1.8
2	Administrative Services	$ 15,406,300	$ 6,454,468	$ 8,951,832	41.9%	$ 15,041,368	$ 6,229,111	41.4%	0.5
3	Advancement & External Affairs	$ 1,589,900	$ 595,800	$ 994,100	37.5%	$ 1,349,594	$ 561,256	41.6%	(4.1)
4	Arts & Sciences	$ 24,772,600	$ 9,653,213	$ 15,119,387	39.0%	$ 25,623,858	$ 9,446,228	36.9%	2.1
5	Board of Trustees	$ 395,300	$ 167,890	$ 227,410	42.5%	$ 300,975	$ 145,114	48.2%	(5.7)
6	Business Operations	$ 5,368,700	$ 2,652,976	$ 2,715,724	49.4%	$ 4,816,382	$ 2,273,151	47.2%	2.2
7	Community Education & Workforce Dvlpmt	$ 4,265,600	$ 1,634,349	$ 2,631,251	38.3%	$ 4,076,470	$ 1,647,470	40.4%	(2.1)
8	Executive Office	$ 2,083,600	$ 780,776	$ 1,302,824	37.5%	$ 1,908,741	$ 801,719	42.0%	(4.5)
9	Financial Services	$ 6,605,600	$ 2,905,962	$ 3,699,638	44.0%	$ 6,494,764	$ 2,789,307	42.9%	1.0
10	Health & Human Services	$ 11,316,400	$ 4,193,160	$ 7,123,240	37.1%	$ 10,444,009	$ 4,192,345	40.1%	(3.1)
11	Human Resources	$ 2,390,200	$ 913,565	$ 1,476,635	38.2%	$ 2,133,235	$ 981,566	46.0%	(7.8)
12	Information Technology Services	$ 15,566,700	$ 7,938,377	$ 7,628,323	51.0%	$ 15,232,122	$ 8,892,793	58.4%	(7.4)
13	Office of Empowerment	$ 1,400,200	$ 382,798	$ 1,017,402	27.3%	$ 1,187,127	$ 407,526	34.3%	(7.0)
14	Student Affairs	$ 12,213,600	$ 5,157,595	$ 7,056,005	42.2%	$ 12,903,532	$ 5,321,681	41.2%	1.0
15	Technical Careers	$ 12,141,100	$ 4,803,377	$ 7,337,723	39.6%	$ 11,870,378	$ 4,654,354	39.2%	0.4
16	Compensated Absences	$ -	$ -	$ -	0.0%	$ 665,529	$ -	100.0%	-
	Total all Divisions	$ 124,672,000	$ 52,359,655	$ 72,312,345	42.0%	$ 123,191,301	$ 52,294,866	42.5%	(0.5)
	Operating Expenses - Account								
17	Full-Time Administrator	$ 12,274,200	$ 5,219,262	$ 7,054,938	42.5%	$ 12,470,839	$ 5,192,793	41.6%	0.9
18	Full-Time Professional Technical	$ 14,075,600	$ 5,996,905	$ 8,078,695	42.6%	$ 13,352,776	$ 5,353,669	40.1%	2.5
19	Part-Time Professional Technical	$ 784,800	$ 259,780	$ 525,020	33.1%	$ 679,745	$ 309,332	45.5%	(12.4)
20	Full-Time Faculty	$ 17,449,300	$ 6,120,902	$ 11,328,398	35.1%	$ 18,090,857	$ 6,121,489	33.8%	1.2
21	Part-Time Faculty	$ 9,499,500	$ 4,163,033	$ 5,336,467	43.8%	$ 9,567,023	$ 3,862,612	40.4%	3.4
22	Full-Time Support	$ 10,224,100	$ 4,212,704	$ 6,011,396	41.2%	$ 9,553,749	$ 4,013,547	42.0%	(0.8)
23	Part-Time Support	$ 1,813,600	$ 606,386	$ 1,207,214	33.4%	$ 1,417,608	$ 613,263	43.3%	(9.8)
24	Student	$ 687,500	$ 350,743	$ 336,757	51.0%	$ 758,391	$ 266,151	35.1%	15.9
	Total Salaries & Wages	$ 66,808,600	$ 26,929,715	$ 39,878,885	40.3%	$ 65,890,989	$ 25,732,856	39.1%	1.3
25	Employee Benefits	$ 31,728,300	$ 12,556,466	$ 19,171,834	39.6%	$ 30,421,885	$ 12,627,668	41.5%	(1.9)
26	Compensated Absences	$ -	$ -	$ -	0.0%	$ 665,529	$ -	0.0%	-
27	Institutional Expenses	$ 2,070,300	$ 1,200,656	$ 869,644	58.0%	$ 1,796,245	$ 1,210,745	67.4%	(9.4)
28	Utilities	$ 3,479,200	$ 1,683,901	$ 1,795,299	48.4%	$ 3,902,722	$ 1,467,849	37.6%	10.8
29	Professional Services	$ 1,256,800	$ 289,420	$ 967,380	23.0%	$ 865,413	$ 433,590	50.1%	(27.1)
30	Purchased Services	$ 4,941,800	$ 2,012,511	$ 2,929,289	40.7%	$ 5,026,556	$ 2,141,659	42.6%	(1.9)
31	Rental Expense	$ 666,100	$ 236,816	$ 429,284	35.6%	$ 909,503	$ 355,095	39.0%	(3.5)
32	Repair & Maintenance	$ 2,077,400	$ 1,045,574	$ 1,031,826	50.3%	$ 2,033,070	$ 1,046,314	51.5%	(1.1)
33	Supplies & Non-Capital Equipment	$ 9,728,200	$ 5,795,850	$ 3,932,350	59.6%	$ 10,073,014	$ 6,684,009	66.4%	(6.8)
34	Travel, Training & Conferences	$ 1,915,300	$ 608,746	$ 1,306,554	31.8%	$ 1,606,375	$ 595,081	37.0%	(5.3)
	Total Services & Supplies	$ 26,135,100	$ 12,873,474	$ 13,261,626	49.3%	$ 26,212,898	$ 13,934,342	53.2%	(3.9)
	Total All Accounts	$ 124,672,000	$ 52,359,655	$ 72,312,345	42.0%	$ 123,191,301	$ 52,294,866	42.5%	(0.5)

EXHIBIT C

Lansing Community College

Statement of Net Position

Month Ending November 30, 2025

Line Ref #	Statement Line Item	Current Fiscal Year 2026	Prior Fiscal Year 2025
	Current Assets:		
1	Cash & Cash Equivalents	$ 10,200,245	$ 18,779,753
2	Short-Term Investments	$ 66,077,032	$ 63,909,893
3	Property Taxes Receivable, Net of Est Uncollectible	$ 27,630,649	$ 26,636,436
4	State Appropriations Receivable	$ 30,388,212	$ 29,873,754
5	Federal & State Grants Receivable	$ 4,969,504	$ 5,403,577
6	Accounts Receivable, Net of Est Uncollectible	$ 18,227,729	$ 15,490,710
7	Prepaid Expenses	$ 1,053,291	$ 1,578,645
8	Due from Component Unit	$ 97,865	$ 34,983
	Total Current Assets	**$ 158,644,526**	**$ 161,707,750**
	Non-Current Assets:		
9	Long-Term Investments	$ 5,014,844	$ -
10	Capital Assets, Net of Accumulated Depreciation	$ 224,072,157	$ 224,390,826
11	Net Other Post-Employment Benefits Asset	$ 18,951,265	$ 2,549,473
	Total Noncurrent Assets	**$ 248,038,265**	**$ 226,940,299**
	Total Assets	**$ 406,682,791**	**$ 388,648,049**
	Deferred Outflow of Resources:		
12	Deferred Charge on Refunding	$ 1,273,184	$ 1,455,068
13	Deferred Pension Amounts	$ 36,402,806	$ 49,257,467
	Total Deferred Outflows of Resources	**$ 37,675,990**	**$ 50,712,535**
	Current Liabilities:		
14	Accounts Payable	$ 496,479	$ 668,186
15	Accrued Interest Payable	$ 234,566	$ 250,077
16	Accrued Payroll & Other Compensation	$ 3,815,952	$ 3,744,138
17	Current Compensated Absences Obligations	$ 3,852,762	$ 3,842,292
18	Unearned Revenue	$ 72,134,982	$ 72,062,502
19	Current Portion of Long-Term Lease/Subscript Obligations	$ 2,175,395	$ 2,188,907
20	Current Portion of Long-Term Debt Obligations	$ 5,255,000	$ 5,060,000
	Total Current Liabilities	**$ 87,965,136**	**$ 87,816,102**
	Non-Current Liabilities:		
21	Compensated Absences Liability	$ 4,470,639	$ 3,815,562
22	Bonds Payable	$ 76,318,228	$ 81,978,054
23	Lease & Subscription Liability	$ 2,611,389	$ 2,455,643
24	Net Pension Liability	$ 107,116,780	$ 143,514,579
	Total Noncurrent Liabilities	**$ 190,517,036**	**$ 231,763,838**
	Total Liabilities	**$ 278,482,172**	**$ 319,579,940**
25	**Deferred Inflow of Resources - Pension Amounts**	**$ 69,697,640**	**$ 57,664,686**
26	**Net Position:**		
	Invested in Capital Assets, Net of Related Debt	$ 138,985,329	$ 132,492,208
	Restricted:		
	Restricted Fund Activities	$ 2,912,009	$ 317,967
	Capital Projects	$ 2,437,969	$ 3,593,200
	Net Other Post-Employment Benefits Asset	$ 18,951,265	$ 2,549,473
	Unrestricted	$ (67,107,602)	$ (76,836,890)
	Total Net Position	**$ 96,178,969**	**$ 62,115,957**

EXHIBIT D

Lansing Community College

Schedule of Investments

Month Ending November 30, 2025

Short Term (< one year)

Account	Market Value	Yield	FY2026 YTD Income
CDARs First National Bank of Michigan	$ 18,282,493	3.69%	$ 282,164
ICS First National Bank of Michigan	$ 6,257,919	2.50%	$ 75,642
PNC Money Market Account	$ 15,253,174	4.03%	$ 284,595
Michigan Liquid Asset Fund Investments	$ 26,132,286	4.06%	$ 334,974
Total Short Term Investments	**$ 65,925,872**		**$ 977,374**

Long Term (> one year)

Account	Market Value	Yield	FY2026 YTD Income
Treasury Note JPMorgan Securities	$ 5,014,844	3.87%	$ 103,906
Total Long Term Investments	**$ 5,014,844**		**$ 103,906**

EXHIBIT E

Lansing Community College

Capital Projects

Month Ending November 30, 2025

Approved Capital Projects	Project Approved Budget	Cumulative Project Expenses	Outstanding Commitments	Uncommitted Balance
CY2023 Capital Project Gannon Transfer Center	$ 3,600,000	$ 1,154,956	$ 1,694,241	$ 750,802
CY2023 Capital Project WC Cyber Security Center	$ 3,200,000	$ 2,852,354	$ 294,362	$ 53,284
CY2023 Capital Project Police Department Office	$ 500,000	$ -	$ -	$ 500,000
CY2024 Capital Project CRAA Lease Termination	$ 1,500,000	$ 377,457	$ -	$ 1,122,543
CY2025 Capital Project A&S Building Fume Hood Replacement	$ 1,300,000	$ -	$ -	$ 1,300,000
CY2025 Capital Project HHS Simulation Center	$ 6,250,000	$ -	$ -	$ 6,250,000
Total Capital Projects	**$ 16,350,000**	**$ 4,384,767**	**$ 1,988,603**	**$ 9,976,630**

EXHIBIT F

Lansing Community College

Statement of Revenues, Expenses and Changes in Net Position

Month Ending November 30, 2025

Operating Statement Line item	All Funds Current Year-to-Date Actual	General Fund	Pension Liability Fund	Designated Funds	Auxiliary Service Funds	Restricted Funds	Plant Funds
Operating Revenues:							
Tuition & Fees, Net of Estimated Uncollectible	$ 24,283,129	$ 22,713,348	$ -	$ -	$ 889,477	$ -	$ 680,304
Federal Grants & Contracts	$ 1,520,516	$ -	$ -	$ -	$ -	$ 1,520,516	$ -
State Grants & Contracts	$ 368,427	$ -	$ -	$ -	$ -	$ 368,427	$ -
Local Grants & Contracts	$ 2,837,850	$ 1,438,143	$ -	$ -	$ -	$ 1,399,707	$ -
Sales & Services of Auxiliary Activities	$ 285,592	$ 362	$ -	$ -	$ 282,168	$ -	$ 3,062
Michigan New Jobs Training Programs	$ 2,875	$ -	$ -	$ -	$ -	$ 2,875	$ -
Miscellaneous	$ 379,472	$ 196,811	$ -	$ 17,800	$ 45,069	$ -	$ 119,793
Total Operating Revenue	**$ 29,677,860**	**$ 24,348,663**	**$ -**	**$ 17,800**	**$ 1,216,713**	**$ 3,291,525**	**$ 803,159**
Operating Expenses:							
Instruction	$ 14,768,910	$ 14,404,954	$ -	$ 469	$ -	$ 363,487	$ -
Instructional Support	$ 9,672,341	$ 9,243,685	$ -	$ 51,291	$ -	$ 377,364	$ -
Student Services	$ 18,391,387	$ 7,517,585	$ -	$ 21,506	$ -	$ 10,852,296	$ -
Public Services	$ 1,222,727	$ 644,656	$ -	$ 7,525	$ 225,001	$ 345,545	$ -
Operation & Maintenance of Plant	$ 7,911,287	$ 5,797,324	$ -	$ 9,634	$ 457,578	$ 61,425	$ 1,585,325
Information Technology	$ 9,387,123	$ 7,938,377	$ -	$ 262,326	$ (21,287)	$ 49,168	$ 1,158,539
Institutional Administration	$ 9,429,998	$ 8,028,232	$ -	$ -	$ (17,219)	$ 1,418,986	$ -
Depreciation & Amortization	$ 4,011,748	$ -	$ -	$ -	$ -	$ -	$ 4,011,748
Total Operating Expenses	**$ 74,795,520**	**$ 53,574,813**	**$ -**	**$ 352,751**	**$ 644,073**	**$ 13,468,271**	**$ 6,755,613**
Operating Income (Loss)	**$ (45,117,660)**	**$ (29,226,150)**	**$ -**	**$ (334,951)**	**$ 572,641**	**$ (10,176,746)**	**$ (5,952,453)**
Non Operating Revenues (Expenses):							
State Appropriations	$ 19,082,755	$ 17,564,215	$ -	$ -	$ -	$ 1,518,540	$ -
Property Taxes, Net of Estimated Uncollectible	$ 23,939,354	$ 23,939,354	$ -	$ -	$ -	$ -	$ -
Interest Income	$ 1,082,090	$ 1,082,090	$ -	$ -	$ -	$ -	$ -
Interest on Capital Asset - Related Debt	$ (1,172,828)	$ -	$ -	$ -	$ -	$ -	$ (1,172,828)
PELL	$ 8,748,640	$ -	$ -	$ -	$ -	$ 8,748,640	$ -
Miscellaneous Non-Operating Revenue/(Loss)	$ 28,834	$ 7,531	$ -	$ -	$ -	$ -	$ 21,303
Net Non-operating Revenue (Expenses)	**$ 51,708,846**	**$ 42,593,190**	**$ -**	**$ -**	**$ -**	**$ 10,267,180**	**$ (1,151,525)**
Income (Loss) Before Transfers	**$ 6,591,186**	**$ 13,367,040**	**$ -**	**$ (334,951)**	**$ 572,641**	**$ 90,435**	**$ (7,103,978)**
Transfers:							
Transfers In/(Out), Net	$ -	$ (15,654,121)	$ -	$ 177,895	$ (400,000)	$ 51,226	$ 15,825,000
Capitalization of Fixed Assets From Non-Plant Funds	$ -	$ -	$ -	$ (46,103)	$ -	$ (242,112)	$ 288,215
Net Increase (Decrease) in Net Position	$ 6,591,186	$ (2,287,080)	$ -	$ (203,159)	$ 172,641	$ (100,452)	$ 9,009,237
Net Position:							
Beginning of Year	$ 89,587,783	$ 34,035,725	$ (121,460,349)	$ 7,161,543	$ 2,208,262	$ 3,012,461	$ 164,630,141
Net Position End of Period	**$ 96,178,969**	**$ 31,748,645**	**$ (121,460,349)**	**$ 6,958,384**	**$ 2,380,903**	**$ 2,912,009**	**$ 173,639,378**