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# William Rainey Harper College

## June 30, 2015 Financial and Compliance Audit Highlights



The accompanying information should be read in conjunction with the audited financial statements and is intended solely for the information and use of the Board of Trustees, management and others within the organization and is not intended to be and should not be used by anyone other than these specified parties.

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## Financial Statements

- **Opinions – All Unmodified “Clean”**
  - **Independent Auditor’s Report on the Basic Financial Statements**
  - **Independent Auditor’s Report on State Grant Activity**
  - **Independent Auditor’s Report on the Schedule of Enrollment Data and other Basis upon which Claims are Filed**
  - **No Material Weaknesses or Significant Deficiencies in Internal Control over Financial Reporting**
- **Summarized Financial Information**

<b>College Wide</b>	<b>2015</b>	<b>2014</b>
Total Assets	\$498,303,071	\$497,086,770
Total Deferred Outflows	26,945	54,954
Total Liabilities	207,066,274	214,451,137
Total Deferred Inflows	37,538,088	36,634,612
Total Net Position	253,725,654	246,055,975
Total Revenues	178,405,294	183,791,487
Total Expenses	170,735,615	164,552,045
Increase in Net Position	7,669,679	19,239,442

### Single Audit Report (Federal Compliance Audit)

- Unmodified or “clean” opinion for the Department of Education Student Financial Aid Program Cluster.
- Federal Expenditures totaled \$22.7 million of which \$20.2 million related to Student Financial Aid.