

WEST VIRGINIA SCHOOL OF OSTEOPATHIC MEDICINE
FOR THE PERIOD
JULY 1, 1984 - JUNE 30, 1988

WEST VIRGINIA LEGISLATURE
Joint Committee on Government and Finance

LEGISLATIVE AUDITOR
Room 441, Main Unit
STATE CAPITOL



PHONE 348-2151
AREA CODE 304

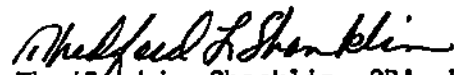
CHARLESTON, WEST VIRGINIA 25305

The Joint Committee on Government and Finance:

In compliance with the provisions of the West Virginia Code, Chapter 4, Article 2, as amended, we have examined the accounts of West Virginia School of Osteopathic Medicine.

Our examination covers the period July 1, 1984 through June 30, 1988. 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, 1987 and June 30, 1988 are included in this report. The financial statements covering the period July 1, 1984 and June 30, 1985 are included in our audit workpapers.

Respectfully submitted,


Theodford L. Shanklin, CPA, Director
Legislative Postaudit Division

TLS/td

WEST VIRGINIA SCHOOL OF OSTEOPATHIC MEDICINE

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WEST VIRGINIA SCHOOL OF OSTEOPATHIC MEDICINE
EXIT CONFERENCE

We met with the President and Vice President of Finance and Facilities of the West Virginia School of Osteopathic Medicine on December 20, 1989 and discussed our findings and recommendations with them. The above named officials' responses are included in italics in the Summary of Findings, Recommendations and Responses and the General Remarks sections of this report. In addition, they wished to express the following comments, "It is our intent to handle the finances of the School in a very professional manner; therefore, your efforts in auditing the records and making recommendations for improvement are appreciated."

WEST VIRGINIA SCHOOL OF OSTEOPATHIC MEDICINE

INTRODUCTION

The West Virginia School of Osteopathic Medicine originally was incorporated in 1972 under the name of Greenbrier College of Osteopathic Medicine. The Greenbrier Military School, which had been in continuous operation for 160 years, closed in May 1972, and was purchased in July by the West Virginia Society of Osteopathic Medicine. In December, a charter for the Greenbrier College of Osteopathic Medicine was obtained from the State of West Virginia, and the School opened in October 1974 as a private institution with a charter class of 36 students. In January 1976, the School was brought into the State System of Higher Education as the West Virginia School of Osteopathic Medicine.

The purpose of the School is to prepare Osteopathic Physicians who are motivated to practice in rural areas. Consistent with this purpose, the curriculum is designed to produce physicians who are confident in rural practice settings, while assuring that they have the educational competence and legal status required for licensure in all states.

The School has been granted full accreditation by the American Osteopathic Association. The American Osteopathic Association is recognized by the National Commission on Accreditation as the official and only accrediting agency for osteopathic medical colleges in America.

WEST VIRGINIA SCHOOL OF OSTEOPATHIC MEDICINE
ADMINISTRATIVE OFFICERS AND STAFF

Olen E. Jones, Jr. Ph.D. President
Fredric W. Smith Executive Vice President
James E. Stookey Academic Dean
Carolyn Bailey Dean of Administration Student Affairs
W. Jean Dickens Vice President of Finance and Facilities
Charles W. Carpenter Financial Aid
John N. Gorby Registrar
Mary Frances Bodemuller Director of Library
Dorothy Hellems Director of Bookstore
Bruce Byars Accountant

WEST VIRGINIA SCHOOL OF OSTEOPATHIC MEDICINE
SUMMARY OF FINDINGS, RECOMMENDATIONS AND RESPONSES

COMPLIANCE MATTERS

Noncompliance With Chapter 12, Article 2, Section 2

1. The School did not comply in all cases with Chapter 12, Article 2, Section 2 of the West Virginia Code, as amended. The School made deposits to the local bank account on a daily basis; however, the State Treasury was not always notified of these deposits on a daily basis.

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

We will comply with this audit recommendation. (See pages 9-10.)

INTERNAL CONTROLS AND ACCOUNTING SYSTEM

Restrictive Endorsement

2. We noted that checks received through the mail are not immediately stamped with a restrictive endorsement. Such an endorsement would protect the receipt should it become lost or misplaced.

We recommend the School place a restrictive endorsement on each check at the time of receipt.

We will comply with this audit recommendation. (See page 12.)

Inventory Control

3. The inventory and maintenance of the office supplies section is not divided into separate functions. Instead, the persons responsible for taking the inventory of these supplies are also responsible for

maintaining and stocking these supplies. Good internal control procedures dictate the persons responsible for taking the inventory should not be the same persons responsible for maintaining and stocking the supplies.

We recommend the School take the necessary steps to separate these functions.

We will comply with this audit recommendation. (See pages 12-13.)

WEST VIRGINIA SCHOOL OF OSTEOPATHIC MEDICINE

GENERAL REMARKS

INTRODUCTION

We have completed a financial and compliance audit of West Virginia School of Osteopathic Medicine. The audit covered the period July 1, 1984 through June 30, 1988.

GENERAL REVENUE ACCOUNTS

All appropriated expenditures required for the operation of the West Virginia School of Osteopathic Medicine were made from the following accounts:

<u>Number</u>	<u>Description</u>
2810-14	Unclassified
2810-00	Personal Services
2810-01	Current Expenses
2810-02	Repairs and Alterations
2810-03	Equipment

SPECIAL REVENUE ACCOUNTS

During the audit period the West Virginia School of Osteopathic Medicine maintained 25 special revenue accounts. These accounts represent funds to account for the proceeds of specific revenue sources or to finance specified activities as required by law or administrative regulations. These funds are deposited with the State Treasurer in the following special revenue accounts:

<u>Number</u>	<u>Description</u>
8650-07	Faculty Improvement Fees - This special revenue account is used exclusively for deposit of the faculty development fees.
8650-08	Capital Building and Land Improvements Fee - Restricted for the use of major renovation projects and building repair.

- 8650-09 Institutional Activity Fee -
Monies from student activity
fees, lab fees, health services
fees, and vending machine
sales.
- 8650-11 Higher Education Resource Fee
- Account established by Board
of Regents to maintain institu-
tions share of higher education
resource fees.
- 8650-12 Other Student Fees - Graduation
fees, medical education fees.
- 8650-20 Federal Grants and Contracts -
Federal grants funded through
Health Education, and Welfare,
and also American Association
of Colleges of Osteopathic
Medicine.
- 8650-21 State Grants and Contracts -
Monies received from Southern
Regional Education Board con-
tracts.
- 8650-25 Private Gifts, Grants, and Con-
tracts - Research grants re-
ceived from private corpora-
tions and foundations.
- 8650-28 Sales and Services of Educa-
tional Activities - Technical
portion of patient fee income;
pro-rated share of operating
expenses from West Virginia
School of Osteopathic Medicine
Medical Corporation.
- 8650-30 Housing - Income from proper-
ties designated as rental.
- 8650-37 Bookstore - Cash receipts from
sales in the bookstore, intra-
governmental transfers (IGT)
for books and supplies pur-
chased by institutional depart-
ments and offices.
- 8650-42 Public Service Income - Pool
income and facilities rental.

8650-43 Special Services Income - Ac-
 ceptance fees, copy fees, late
 fees, transcripts, library
 fines, yearbook income, admin-
 istrative expense, catalog
 sales.

8650-44 Parking Income - Sale of
 parking permits and fines.

8650-51 College Work-Study - Federal
 funds from Departmental Federal
 Assistance Financing System
 Accounts, intra-account trans-
 fers for matching funds from
 appropriated accounts.

8650-55 Loans Student Aid - Transfers
 from the Board of Regents.

8650-65 Buildings and Campus Renewal -
 Transfers from Board of Re-
 gents.

8650-77 Payroll Clearing - Transfer of
 all payrolls.

8650-78 Revenue Clearing - Acceptance
 fees and student tuition and
 fees (funds to be transferred
 to appropriate accounts as soon
 as feasible).

8835-99 - 8840-99 Registration Fees - Special
 Capital Improvement Fund -
 Income from student fees; for
 use by the Board of Regents for
 allocation to special capital
 improvements.

8855-99 Tuition Fees - Special Capital
 Improvement Fund - Income from
 student fees from all State
 colleges and universities.

8700-07 Faculty Improvement Fund -
 Faculty development fee part of
 tuition and fees; for use by
 the Board of Regents.

8700-11 Higher Education Resource Fees
 - Income from student fees; for
 use by the Board of Regents.

8700-12 Medical Educational Fees -
Income from that portion of
student fees designated as
medical fees; for use by the
Board of Regents.

LOCAL ACCOUNTS

During the audit period, the West Virginia School of Osteopathic
Medicine maintained three local account which were as follows:

National Direct Student Loan

Receives and disburses Federal Funds administered by the financial aid
office.

Health Professional Student Loan

Receives and disburses funds administered by the financial aid office.

Department of Health, Education and Welfare
Federal Scholarship Program

Used exclusively for monies received from Federal Assistance for the
exceptional financial need scholarship.

COMPLIANCE MATTERS

Chapter 18, Articles 13, 24 and 25 of the West Virginia Code, as
amended, generally govern the West Virginia School of Osteopathic Medicine. We
tested applicable sections of the above, general regulations and other applicable
chapters, articles and sections of the West Virginia Code as they pertain to
fiscal matters. Our findings are discussed below.

Noncompliance With Chapter 12, Article 2, Section 2

Our review of the daily collection of receipts showed that deposits are
made daily to the State Treasurer's local bank account, but not recorded on the
State's books in a timely manner. Chapter 12, Article 2, Section 2 of the West
Virginia Code, as amended, states in part.

"All officials and employees of the State authorized by
statute to accept moneys due the State of West Virginia shall
keep a daily itemized record of such moneys so received for
deposit in the state treasury and shall deposit within

twenty-four hours with the state treasurer all moneys received or collected by them for or on behalf of the State for any purpose whatsoever. . . ."

As part of our review, we selected 40 individual receipts for testing. The results of our review showed that in 19 instances, totaling about \$86,062.00, the monies were not deposited in the State Treasury accounts in a timely manner, while the monies were deposited in the State Treasurer's bank account within 24 hours after receipt. We noted that from two to seven days elapsed before State Treasury accounts were given credit for these monies. The effect of this practice means the monies are not recorded on the State's books and are not available for paying obligations or for investment. We realize for remote collections it may not be possible to have all monies recorded on the State's books within 24 hours after receipt. However, we believe if the State Treasury deposit slip is completed at the same time as the bank deposit slip and sent to the State Treasury, the time lag in getting the monies recorded on the State's books will be reduced.

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

We must state again that the deposits were made daily to the State Treasurer's account at the Greenbrier Valley Bank in Lewisburg. It was our understanding that all regulations had been satisfied.

However, we have learned through the audit findings that the regulations have not been fully satisfied until the follow-up paper work has been received by the Treasurer's office.

Based upon the findings and recommendations, procedures are now in place to ensure, to the best of our ability with a limited staff, that the paper work is in the Treasurer's office within the 24 hour limit.

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, 1984 through June 30, 1988, which was made for the purpose set forth in the first paragraph above, would not necessarily disclose all weaknesses in the system. However, such study and evaluation disclosed conditions that we believe to be weaknesses.

Restrictive Endorsement

A review of the internal control procedures of the School's business office showed that checks received through the mail are not immediately stamped with a restrictive endorsement. Instead, a restrictive endorsement is placed on checks at the time the daily deposit is prepared which is late in the afternoon.

Good internal control procedures dictate that a restrictive endorsement be placed on the check at the time it is received. Such an endorsement would protect the receipt should it become lost or misplaced.

We recommend the School place a restrictive endorsement on each check at the time of receipt.

We agree with the finding. As a result, procedures have been put in place to ensure that checks are endorsed immediately upon receipts.

Inventory Control

A review of the internal control procedures for the control store and receiving department showed that the inventory and maintenance of the office supplies section is not divided into separate functions. Instead, the persons responsible for taking the inventory of these supplies are also responsible for maintaining and stocking these supplies.

Good internal control procedures dictate that the functions of taking supply inventory and maintaining and stocking supplies be separate. The persons responsible for taking the inventory should not be the same persons responsible for maintaining and stocking the supplies.

We recommend the School take the necessary steps to separate these functions.

We agree with the finding. As a result, procedures are being developed to ensure that an individual other than the one responsible for the storeroom does the inventory.

INDEPENDENT AUDITORS' OPINION

The Joint Committee on Government and Finance:

We have audited the statement of appropriations/cash receipts, expenditures/disbursements and changes in fund balances of the West Virginia School of Osteopathic Medicine for the years ended June 30, 1988 and June 30, 1987. The financial statement is the responsibility of the management of the West Virginia School of Osteopathic Medicine. Our responsibility is to express an opinion on the financial statement based on our audit.

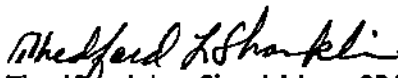
We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting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

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

In our opinion, the financial statement referred to above presents fairly, in all material respects, the appropriations and expenditures, revenue collected and expenses paid of West Virginia School of Osteopathic Medicine for the years ended June 30, 1988 and June 30, 1987 on the bases of accounting described in Note A.

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

Respectfully submitted,


Thedford L. Shanklin, CPA, Director
Legislative Postaudit Division

September 22, 1989

Auditors: Donald T. Moore, Auditor-in-Charge
Ronald F. Osmianski
Thomas G. Diehl

WEST VIRGINIA SCHOOL OF OSTEOPATHIC MEDICINE
STATEMENT OF APPROPRIATIONS/CASH RECEIPTS, EXPENDITURES/
DISBURSEMENTS AND CHANGES IN FUND BALANCES

	Year Ended June 30, 1988			
	General Revenue	Special Revenue	Federal Programs	Combined Totals
Appropriations/Cash Receipts:				
Appropriations	\$4,347,894.00	\$ -0-	\$ -0-	\$4,347,894.00
Tuition, Fees, Sales and Rent	-0-	1,248,725.96	9,815.13	1,258,541.09
Federal Funds	-0-	-0-	100,753.23	100,753.23
State Matching Funds	-0-	-0-	12,722.88	12,722.88
Loan Payments and Loans	-0-	-0-	393,714.72	393,714.72
Gifts, Grants and Scholarships	-0-	732.00	-0-	732.00
Interest	-0-	113,625.21	36,344.16	149,969.37
Board of Regents	-0-	194,627.61	-0-	194,627.61
	<u>4,347,894.00</u>	<u>1,557,710.78</u>	<u>553,350.12</u>	<u>6,458,954.90</u>
Expenditures/Disbursements:				
Personal Services	3,082,792.23	113,118.44	38,703.58	3,234,614.25
Current Expenses	1,010,330.75	579,034.39	23,214.97	1,612,580.11
Repairs and Alterations	31,773.74	407,510.27	18.46	439,302.47
Equipment	57,819.51	249,608.65	1,063.85	308,492.01
Board of Regents (Net)	-0-	-0-	-0-	-0-
Loans and Loan Payments	-0-	71,500.00	393,714.72	465,214.72
Scholarships and Grants	-0-	-0-	27,088.43	27,088.43
Refunds	-0-	23,420.00	-0-	23,420.00
Board of Regents	-0-	334,987.19	-0-	334,987.19
	<u>4,182,716.23</u>	<u>1,779,178.94</u>	<u>483,804.01</u>	<u>6,445,699.18</u>
Appropriations/Cash Receipts Over (Under) Expenditures/ Disbursements				
	165,177.77	(221,468.16)	69,546.11	13,255.72
Beginning Fund Balance	-0-	1,722,834.92	1,480,838.08	3,203,673.00
Expenditures/Expirations Paid After June 30				
	<u>(165,177.77)</u>	<u>-0-</u>	<u>-0-</u>	<u>(165,114.43)</u>
Ending Fund Balance	<u>\$ -0-</u>	<u>\$1,501,366.76</u>	<u>\$1,550,384.19</u>	<u>\$3,051,814.29</u>

See Notes to Financial Statement

<u>Year Ended June 30, 1987</u>			
<u>General Revenue</u>	<u>Special Revenue</u>	<u>Federal Programs</u>	<u>Combined Totals</u>
\$4,411,894.00	\$ -0-	\$ -0-	\$4,411,894.00
-0-	1,034,179.26	22.66	1,034,201.92
-0-	-0-	109,725.88	109,725.88
-0-	-0-	16,095.26	16,095.26
-0-	-0-	291,488.10	291,488.10
-0-	15,000.00	-0-	15,000.00
-0-	166,833.18	31,628.62	166,833.18
-0-	459,700.00	-0-	459,700.00
<u>4,411,894.00</u>	<u>1,675,712.44</u>	<u>448,960.52</u>	<u>6,536,566.96</u>
2,917,792.50	119,371.10	45,408.39	3,082,571.99
891,742.10	484,718.97	16,973.61	1,393,434.68
36,752.52	111,027.45	3,312.84	151,092.81
32,386.81	254,674.68	-0-	287,061.49
220,000.00	-0-	-0-	220,000.00
-0-	-0-	291,488.10	291,488.10
-0-	-0-	14,992.88	14,992.88
-0-	9,817.42	-0-	9,817.42
-0-	291,942.81	-0-	291,942.81
<u>4,098,673.93</u>	<u>1,271,552.43</u>	<u>372,175.82</u>	<u>5,742,402.18</u>
313,220.07	404,160.01	76,784.70	794,164.78
-0-	1,318,674.91	1,404,053.38	2,722,728.29
<u>(313,220.07)</u>	<u>-0-</u>	<u>-0-</u>	<u>(92,222.07)</u>
<u>\$ -0-</u>	<u>\$1,722,834.92</u>	<u>\$1,480,838.08</u>	<u>\$3,424,671.00</u>

WEST VIRGINIA SCHOOL OF OSTEOPATHIC MEDICINE

NOTES TO FINANCIAL STATEMENT

Note A - Accounting Policies

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

Expenditures during the 31-day carry-over period and expirations were as follows:

	<u>Expenditures</u>		<u>Expirations</u>	
	July 1, - July 31, 1988	July 31, 1987	July 31, 1988	July 31, 1987
Personal Services	\$ -0-	\$ 1,559.50	\$-0-	\$ -0-
Current Expenses	-0-	70,801.90	-0-	158,000.00
Repairs and Alterations	-0-	4,247.48	-0-	4,000.00
Equipment	-0-	3,613.19	-0-	29,000.00
Primary Health Training	-0-	12,000.00	-0-	28,000.00
Annual Increment	-0-	-0-	-0-	1,998.00
Unclassified	<u>165,114.43</u>	<u>-0-</u>	<u>63.34</u>	<u>-0-</u>
Total	<u>\$165,114.43</u>	<u>\$92,222.07</u>	<u>\$ 63.34</u>	<u>\$220,998.00</u>

Combined Totals: The combined totals contain 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 the accounts is for memorandum purposes only and does not indicate that the combined totals are available in any manner other than that provided by such laws, rules and regulations.

Note B - Pension Plan

All eligible employees are members of the West Virginia 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' compensation. For the 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>Year Ended June 30,</u>	
	<u>1988</u>	<u>1987</u>
	<u>\$160,435.25</u>	<u>\$160,194.86</u>

Note C - Intra-account Transactions

The following intra-account transactions have been eliminated:

	<u>Year Ended June 30,</u>	
	<u>1988</u>	<u>1987</u>
Special Revenue	<u>\$38,044.59</u>	<u>\$29,192.78</u>
Federal Programs	<u>\$54,415.40</u>	<u>\$42,657.35</u>

Note D - Board of Regents - Net

Special Capital Improvement Fees, Faculty Improvement Fees, Higher Education Resource Fees and Medical Education Fees are collected by the School and remitted to the Board of Regents. The Board of Regents allocates Faculty Improvement Fees, Capital Building and Land Improvements Fees, Higher Education Resource Fees, and Building and Campus Renewal back to all the State colleges and universities. The Medical Education Fees are returned to the School in their entirety. The collections and allocations to the School were as follows:

	<u>Year Ended June 30,</u>	
	<u>1988</u>	<u>1987</u>
Remittance to Board of Regents:		
Tuition	\$154,000.00	\$149,836.00
Registration Fees	32,550.00	30,481.00
Faculty Improvement Fees	8,290.00	7,969.30
Higher Education Resource Fees	46,210.00	45,458.90
Medical Education Fees	<u>93,937.19</u>	<u>58,197.61</u>
Total Collections	334,987.19	291,942.81
Less: Allocations to College		
Faculty Improvement Fees	-0-	-0-
Capital Land and Building	40,000.00	30,000.00
Higher Education Resource Fees	11,000.00	13,000.00
Medical Education Loan	58,197.61	21,700.00
Buildings and Campus Renewal	<u>85,430.00</u>	<u>395,000.00</u>
Total Allocations	<u>194,627.61</u>	<u>459,700.00</u>
Board of Regents - Net	<u>\$140,359.58</u>	<u>(\$167,757.19)</u>

SUPPLEMENTAL INFORMATION

WEST VIRGINIA SCHOOL OF OSTEOPATHIC MEDICINE
 STATEMENT OF APPROPRIATIONS AND EXPENDITURES
 GENERAL REVENUE

	Year Ended June 30, <u>1988</u>
<u>Unclassified - Account 2810-14</u>	
Appropriations	\$4,347,894.00
Expenditures:	
Personal Services	3,073,000.23
Current Expenses	1,167,437.87
Repairs and Alterations	32,224.95
Equipment	65,375.61
Annual Increment	<u>9,792.00</u>
	<u>4,347,830.66</u>
	63.34
Transmittals Paid After June 30	<u>165,114.43</u>
Balance	<u><u>\$ 165,177.77</u></u>

WEST VIRGINIA SCHOOL OF OSTEOPATHIC MEDICINE
 STATEMENTS OF APPROPRIATIONS AND EXPENDITURES
 GENERAL REVENUE

	Year Ended June 30, 1987
<u>Personal Services - Account 2810-00</u>	
Appropriations	\$2,903,350.00
Expenditures	<u>2,903,350.00</u>
	-0-
Transmittals Paid After June 30	<u>1,559.50</u>
Balance	<u>\$ 1,559.50</u>
 <u>Current Expense - Account 2810-01</u>	
Appropriations	\$1,120,544.00
Expenditures	<u>962,544.00</u>
	158,000.00
Transmittals Paid After June 30	<u>70,801.90</u>
Balance	<u>\$ 228,801.90</u>
 <u>Repairs and Alterations - Account 2810-02</u>	
Appropriations	\$45,000.00
Expenditures	<u>41,000.00</u>
	4,000.00
Transmittals Paid After June 30	<u>4,247.48</u>
Balance	<u>\$ 8,247.48</u>

WEST VIRGINIA SCHOOL OF OSTEOPATHIC MEDICINE
 STATEMENTS OF APPROPRIATIONS AND EXPENDITURES
 -- GENERAL REVENUE --

	Year Ended June 30, 1987
<u>Equipment - Account 2810-03</u>	
Appropriations	\$65,000.00
Expenditures	<u>36,000.00</u>
	29,000.00
Transmittals Paid After June 30	<u>3,613.19</u>
Balance	<u>\$32,613.19</u>
 <u>Primary Health Trainging - Account 2810-04</u>	
Appropriations	\$260,000.00
Expenditures	<u>232,000.00</u>
	28,000.00
Transmittals Paid After June 30	<u>12,000.00</u>
Balance	<u>\$ 40,000.00</u>
 <u>Annual Increment - 2810-66</u>	
Appropriations	\$18,000.00
Expenditures	<u>16,002.00</u>
	1,998.00
Transmittals Paid After June 30	<u>-0-</u>
Balance	<u>\$ 1,998.00</u>

WEST VIRGINIA SCHOOL OF OSTEOPATHIC MEDICINE
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCE
 SPECIAL REVENUE

	<u>Year Ended June 30,</u>	
	<u>1988</u>	<u>1987</u>
<u>Faculty Improvement Fees - 8650-07</u>		
Cash Receipts:	\$-0-	\$-0-
Disbursements:		
Current Expenses	<u>-0-</u>	<u>0.14</u>
Cash Receipts (Under) Disbursements	-0-	(0.14)
Beginning Balance	<u>-0-</u>	<u>0.14</u>
Ending Balance	<u><u>\$-0-</u></u>	<u><u>\$-0-</u></u>
<u>Capital Building and Land</u>		
<u>Improvements Fee - 8650-08</u>		
Cash Receipts:		
Board of Regents	\$40,000.00	\$30,000.00
Interest	<u>-0-</u>	<u>445.62</u>
	40,000.00	30,445.62
Disbursements:		
Current Expenses	8,398.30	-0-
Repairs and Alterations	<u>26,725.95</u>	<u>-0-</u>
	35,124.25	-0-
Cash Receipts Over Disbursements	4,875.75	30,445.62
Beginning Balance	<u>72,658.76</u>	<u>42,213.14</u>
Ending Balance	<u><u>\$77,534.51</u></u>	<u><u>\$72,658.76</u></u>

WEST VIRGINIA SCHOOL OF OSTEOPATHIC MEDICINE
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCE
 SPECIAL REVENUE

	Year Ended June 30,	
Institutional Activity Fee - 8650-09	1988	1987
Cash Receipts:		
Fees	\$ 52,955.21	\$ 54,077.65
Interest	8,951.49	14,147.48
	61,906.70	68,225.13
Disbursements:		
Personal Services	2,571.04	42,255.20
Current Expenses	37,829.66	31,970.14
Repairs and Alterations	175.00	-0-
Equipment	575.00	-0-
	41,150.70	74,225.34
Cash Receipts Over (Under) Disbursements	20,756.00	(6,000.21)
Beginning Balance	97,050.15	103,050.36
Ending Balance	\$117,806.15	\$ 97,050.15
<u>Higher Education Resource Fee - 8650-11</u>		
Cash Receipts:		
Board of Regents	\$ 11,000.00	\$ 13,000.00
Fees	187,960.00	177,418.80
Interest	10,500.55	9,215.59
	209,460.55	199,634.39
Disbursements:		
Current Expenses	32,679.11	49,182.34
Repairs and Alterations	4,994.44	2,506.37
Equipment	106,204.49	124,088.18
	143,878.04	175,776.89
Cash Receipts Over Disbursements	65,582.51	23,857.50
Beginning Balance	85,290.78	61,433.28
Ending Balance	\$150,873.29	\$ 85,290.78

WEST VIRGINIA SCHOOL OF OSTEOPATHIC MEDICINE
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCE
 SPECIAL REVENUE

<u>Other Student Fees - 8650-12</u>	Year Ended June 30,	
	1988	1987
Cash Receipts:		
Fees	\$208,496.63	\$118,143.54
Interest	20,887.25	13,537.38
	229,383.88	131,680.92
Disbursements:		
Current Expenses	89,886.04	1,282.43
Equipment	44,661.55	-0-
Refunds	-0-	10.00
	134,547.59	1,292.43
Cash Receipts Over Disbursements	94,836.29	130,388.49
Beginning Balance	186,443.54	56,055.05
Ending Balance	\$281,279.83	\$186,443.54
<u>Federal Grants and Contracts - 8650-20</u>		
Cash Receipts:		
Federal Funds	\$21,381.68	\$11,533.00
Fees	9,787.37	-0-
Interest	2,174.22	782.95
	33,343.27	12,315.95
Disbursements:		
Personal Services	10,476.00	4,938.63
Current Expenses	11,415.53	4,802.45
Repairs and Alterations	18.46	3,312.84
Equipment	1,063.85	-0-
	22,973.84	13,053.92
Cash Receipts Over (Under) Disbursements	10,369.43	(737.97)
Beginning Balance	2,693.99	3,431.96
Ending Balance	\$13,063.42	\$ 2,693.99

WEST VIRGINIA SCHOOL OF OSTEOPATHIC MEDICINE
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCE
 SPECIAL REVENUE

<u>State Contracts and Grants - 8650-21</u>	<u>Year Ended June 30,</u>	
	<u>1988</u>	<u>1987</u>
Cash Receipts:		
Fees	\$220,000.00	\$243,982.00
Interest	<u>17,357.09</u>	<u>33,741.05</u>
	237,357.09	277,723.05
Disbursements:		
Personal Services	97,964.80	22,744.78
Current Expenses	132,089.81	119,015.91
Repairs and Alterations	22,055.25	35,773.49
Equipment	<u>82,595.66</u>	<u>126,536.80</u>
	334,705.52	304,070.98
Cash Receipts (Under) Disbursements	(97,348.43)	(26,347.93)
Beginning Balance	<u>274,054.94</u>	<u>300,402.87</u>
Ending Balance	<u>\$176,706.51</u>	<u>\$274,054.94</u>
<u>Private Gifts, Grants and</u>		
<u>Contracts - 8650-25</u>		
Cash Receipts:		
Gifts and Grants	\$ 732.00	\$15,000.00
Interest	<u>1,279.77</u>	<u>538.65</u>
	2,011.77	15,538.65
Disbursements:		
Equipment	<u>733.00</u>	<u>-0-</u>
	733.00	-0-
Cash Receipts Over Disbursements	1,278.77	15,538.65
Beginning Balance	<u>16,170.27</u>	<u>631.62</u>
Ending Balance	<u>\$17,449.04</u>	<u>\$16,170.27</u>

WEST VIRGINIA SCHOOL OF OSTEOPATHIC MEDICINE
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCE
 SPECIAL REVENUE

	Year Ended June 30,	
Sales and Services of Educational Activities - 8650-28	1988	1987
Cash Receipts:		
Fees	\$ -0-	\$ 25.00
Interest	1,699.39	12,155.29
	1,699.39	12,180.29
Disbursements:		
Personal Services	-0-	46,195.37
Current Expenses	-0-	110,272.26
	-0-	156,467.63
Cash Receipts Over (Under) Disbursements	1,699.39	(144,287.34)
Beginning Balance	21,861.31	166,148.65
Ending Balance	\$23,560.70	\$ 21,861.31
<u>Housing - 8650-30</u>		
Cash Receipts:		
Rent	\$ 8,092.35	\$ 10,731.39
Interest	14,118.53	18,229.11
	22,210.88	28,960.50
Disbursements:		
Current Expenses	5,452.31	3,376.69
Repairs and Alterations	10,123.32	3,532.49
Equipment	5,446.72	-0-
	21,022.35	6,909.18
Cash Receipts Over Disbursements	1,188.53	22,051.32
Beginning Balance	181,613.85	159,562.53
Ending Balance	\$182,802.38	\$181,613.85

WEST VIRGINIA SCHOOL OF OSTEOPATHIC MEDICINE
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCE
 SPECIAL REVENUE

<u>Bookstore - 8650-37</u>	Year Ended June 30,	
	1988	1987
Cash Receipts:		
Sales	\$100,473.88	\$70,289.29
Interest	6,022.99	7,460.06
	106,496.87	77,749.35
Disbursements:		
Personal Services	12,582.60	8,175.75
Current Expenses	90,017.74	58,634.57
Repairs an Alterations	43.00	-0-
Equipment	475.00	-0-
	103,118.34	66,810.32
Cash Receipts Over Disbursements	3,378.53	10,939.03
Beginning Balance	76,565.95	65,626.92
Ending Balance	\$ 79,944.48	\$76,565.95
<u>Public Service Income - 8650-42</u>		
Cash Receipts:		
Fees	\$21,854.81	\$20,251.10
Interest	5,640.24	7,348.27
	27,495.05	27,599.37
Disbursements:		
Current Expenses	25,143.71	18,928.16
Repairs and Alterations	276.31	72.97
Equipment	99.99	374.95
	25,520.01	19,376.08
Cash Receipts Over Disbursements	1,975.04	8,223.29
Beginning Balance	74,598.99	66,375.70
Ending Balance	\$76,574.03	\$74,598.99

WEST VIRGINIA SCHOOL OF OSTEOPATHIC MEDICINE
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCE
 SPECIAL REVENUE

	Year Ended June 30,	
	1988	1987
<u>Special Services Income - 8650-43</u>		
Cash Receipts:		
Fees	\$ 81,058.43	\$ 50,505.99
Interest	18,395.16	55,766.40
	99,453.59	106,272.39
Disbursements:		
Current Expenses	143,636.37	95,728.62
Equipment	8,817.24	3,674.75
Refunds	130.00	-0-
	152,583.61	99,403.37
Cash Receipts (Under) Over Disbursements	(53,130.02)	6,869.02
Beginning Balance	266,145.63	259,276.61
Ending Balance	\$213,015.61	\$266,145.63
<u>Parking Income - 8650-44</u>		
Cash Receipts:		
Fees	\$ 1,056.00	\$ 4,780.00
Interest	889.27	928.26
	1,945.27	5,708.26
Disbursements:		
Current Expenses	392.00	372.00
	392.00	372.00
Cash Receipts Over Disbursements	1,553.27	5,336.26
Beginning Balance	10,941.85	5,605.59
Ending Balance	\$12,495.12	\$10,941.85

WEST VIRGINIA SCHOOL OF OSTEOPATHIC MEDICINE
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCE
 SPECIAL REVENUE

<u>College Work-Study - 8650-51</u>	Year Ended June 30,	
	1988	1987
Cash Receipts:		
Federal Funds	\$30,000.00	\$30,000.00
State Matching	10,246.88	10,184.26
Interest	1,005.57	736.25
	41,252.45	40,920.51
Disbursements:		
Personal Services	28,227.58	40,469.76
Current Expenses	868.03	3,309.16
Refund of State Matching	1,406.25	-0-
	30,501.86	43,778.92
Cash Receipts Over (Under) Disbursements	10,750.59	(2,858.41)
Beginning Balance	6.43	2,864.84
Ending Balance	\$10,757.02	\$ 6.43
<u>Loans Student Aid - 8650-55</u>		
Cash Receipts:		
Board of Regents	\$58,197.61	\$21,700.00
Interest	2,666.99	676.38
	60,864.60	22,376.38
Disbursements:		
Loans to Students	71,500.00	-0-
	71,500.00	-0-
Cash Receipts (Under) Over Disbursements	(10,635.40)	22,376.38
Beginning Balance	22,376.38	-0-
Ending Balance	\$11,740.98	\$22,376.38

WEST VIRGINIA SCHOOL OF OSTEOPATHIC MEDICINE
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCE
 SPECIAL REVENUE

<u>Building and Campus Renewal - 8650-65</u>	Year Ended June 30,	
	1988	1987
Cash Receipts:		
Interest	\$ 85,430.00	\$395,000.00
	85,430.00	395,000.00
Disbursements:		
Current Expenses	5,396.68	10,590.90
Repairs and Alterations	343,117.00	69,142.13
	348,515.68	79,733.03
Cash Receipts (Under) Over Disbursements	(263,085.68)	315,266.97
Beginning Balance	315,266.97	-0-
Ending Balance	\$ 52,181.29	\$315,266.97
<u>Payroll Clearing - 8650-77</u>		
Cash Receipts:	\$3,256,096.68	\$1,482,447.92
	3,256,096.68	1,482,447.92
Disbursements:		
Personal Services	3,255,712.32	1,481,324.97
Current Expenses	384.36	1,122.95
	3,256,096.68	1,482,447.92
Cash Receipts (Under) Disbursements	-0-	-0-
Beginning Balance	-0-	-0-
Ending Balance	\$ -0-	\$ -0-

WEST VIRGINIA SCHOOL OF OSTEOPATHIC MEDICINE
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCE
 SPECIAL REVENUE

	Year Ended June 30,	
Revenue Clearing - 8650-78	1988	1987
Cash Receipts:		
Fees	\$404,494.70	\$299,822.39
Interest	5,397.55	5,115.25
	409,892.25	304,937.64
Disbursements:		
Current Expenses	12,119.34	13,684.31
Refunds	26,694.00	9,807.42
Board of Regents	365,471.62	291,942.81
	404,284.96	315,434.54
Cash Receipts Over (Under) Disbursements	5,607.29	(10,496.90)
Beginning Balance	21,795.55	32,292.45
Ending Balance	\$ 27,402.84	\$ 21,795.55
<u>Board of Regents Faculty Improvement</u>		
<u>Fee - Account 8700-07</u>		
Cash Receipts:		
Fees	\$8,290.00	\$7,969.30
Disbursements:		
West Virginia Board of Regents	8,290.00	7,969.30
Cash Receipts Over Disbursements	-0-	-0-
Beginning Balance	-0-	-0-
Ending Balance	\$ -0-	\$ -0-

WEST VIRGINIA SCHOOL OF OSTEOPATHIC MEDICINE
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCE
 SPECIAL REVENUE

	<u>Year Ended June 30,</u>	
	<u>1988</u>	<u>1987</u>
<u>Board of Regents Higher Education</u>		
<u>Resource Fees - Account 8700-11</u>		
Cash Receipts:		
Fees	\$46,210.00	\$45,458.90
Disbursements:		
West Virginia Board of Regents	<u>46,210.00</u>	<u>45,458.90</u>
Cash Receipts Over Disbursements	-0-	-0-
Beginning Balance	<u>-0-</u>	<u>-0-</u>
Ending Balance	<u>\$ -0-</u>	<u>\$ -0-</u>
<u>Board of Regents Medical Education</u>		
<u>Fees - Account 8700-12</u>		
Cash Receipts:		
Fees	\$93,937.19	\$58,197.61
Disbursements:		
West Virginia Board of Regents	<u>93,937.19</u>	<u>58,197.61</u>
Cash Receipts Over Disbursements	-0-	-0-
Beginning Balance	<u>-0-</u>	<u>-0-</u>
Ending Balance	<u>\$ -0-</u>	<u>\$ -0-</u>

WEST VIRGINIA SCHOOL OF OSTEOPATHIC MEDICINE
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCE
 SPECIAL REVENUE

	Year Ended June 30,	
	1988	1987
<u>Board of Regents Special Capital</u>		
<u>Improvement Fund (Registration Fees)</u>		
<u>- Account 8835-99 in FY88 and Account</u>		
<u>8840-99 in FY87</u>		
Cash Receipts:		
Fees	\$32,550.00	\$30,481.00
Disbursements:		
West Virginia Board of Regents	32,550.00	30,481.00
Cash Receipts Over Disbursements	-0-	-0-
Beginning Balance	-0-	-0-
Ending Balance	\$ -0-	\$ -0-
<u>Board of Regents Special Capital</u>		
<u>Improvement Fund (Tuition and</u>		
<u>Fees) Account 8855-99</u>		
Cash Receipts:		
Fees	\$154,000.00	\$149,836.00
Disbursements:		
West Virginia Board of Regents	154,000.00	149,836.00
Cash Receipts Over Disbursements	-0-	-0-
Beginning Balance	-0-	-0-
Ending Balance	\$ -0-	\$ -0-

WEST VIRGINIA SCHOOL OF OSTEOPATHIC MEDICINE
 STATEMENT OF CHANGES IN LOAN FUND BALANCE
 NATIONAL DIRECT STUDENT LOAN PROGRAM - FEDERAL PROGRAM

	<u>Year Ended June 30, 1988</u>		
	<u>Cash</u>	<u>Loans Receivable</u>	<u>Combined Totals</u>
Additions:			
Loan Payments and Loans	\$140,437.43	\$ 198,970.00	\$ 339,407.43
Federal Funds	28,283.00	-0-	28,283.00
Institutional Matching	1,476.00	-0-	1,476.00
Interest	25,479.22	-0-	25,479.22
Loans Collected for Hospital	38,920.03	-0-	38,920.03
Refund of Check Charge	27.76	-0-	27.76
	<u>234,623.44</u>	<u>198,970.00</u>	<u>433,593.44</u>
Deductions:			
Loans and Loan Payments	198,970.00	140,437.43	339,407.43
Administrative Expenses	9,469.00	-0-	9,469.00
Transfer to CWS	15,000.00	-0-	15,000.00
Transfer to Hospital	39,415.40	-0-	39,415.40
Check Printing Charge	27.76	-0-	27.76
	<u>262,882.16</u>	<u>140,437.43</u>	<u>403,319.59</u>
Total Additions (Under) Over Deductions	(28,258.72)	58,532.57	30,273.85
Beginning Balance	<u>117,648.67</u>	<u>1,136,888.74</u>	<u>1,254,537.41</u>
Ending Balance	<u>\$ 89,389.95</u>	<u>\$1,195,421.31</u>	<u>\$1,284,811.26</u>

Year Ended June 30, 1987

<u>Cash</u>	<u>Loans Receivable</u>	<u>Combined Totals</u>
\$107,856.27	\$ 139,288.00	\$ 247,144.27
68,199.00	-0-	68,199.00
5,911.00	-0-	5,911.00
21,582.07	-0-	21,582.07
27,740.38	-0-	27,740.38
22.66	-0-	22.66
<u>231,311.38</u>	<u>139,288.00</u>	<u>370,599.38</u>
139,288.00	107,856.27	247,144.27
8,862.00	-0-	8,862.00
15,000.00	-0-	15,000.00
27,657.35	-0-	27,657.35
-0-	-0-	-0-
<u>190,807.35</u>	<u>107,856.27</u>	<u>298,663.62</u>
40,504.03	31,431.73	71,935.76
<u>77,144.64</u>	<u>1,105,457.01</u>	<u>1,182,601.65</u>
<u>\$117,648.67</u>	<u>\$1,136,888.74</u>	<u>\$1,254,537.41</u>

WEST VIRGINIA SCHOOL OF OSTEOPATHIC MEDICINE
STATEMENT OF CHANGES IN LOAN FUND BALANCE
HEALTH PROFESSIONAL STUDENT LOAN FUND - FEDERAL PROGRAM

	<u>Year Ended June 30, 1988</u>		
	<u>Cash</u>	<u>Loans Receivable</u>	<u>Combined Totals</u>
Additions:			
Loan Payments and Loans	\$32,987.29	\$ 21,320.00	\$ 54,307.29
Federal Funds	9,000.00	-0-	9,000.00
Institutional Matching	1,000.00	-0-	1,000.00
Interest	8,180.52	-0-	8,180.52
	<u>51,167.81</u>	<u>21,320.00</u>	<u>72,487.81</u>
Deductions:			
Loans and Loan Payments	21,320.00	32,987.29	54,307.29
Check Printing Charges	28.40	-0-	28.40
	<u>21,348.40</u>	<u>32,987.29</u>	<u>54,335.69</u>
 Total Additions Over (Under) Deductions	 29,819.41	 (11,667.29)	 18,152.12
 Beginning Balance	 <u>29,291.14</u>	 <u>194,307.11</u>	 <u>223,598.25</u>
 Ending Balance	 <u>\$59,110.55</u>	 <u>\$182,639.82</u>	 <u>\$241,750.37</u>

Year Ended June 30, 1987

<u>Cash</u>	<u>Loans Receivable</u>	<u>Combined Totals</u>
\$20,343.83	\$ 24,000.00	\$ 44,343.83
-0-	-0-	-0-
-0-	-0-	-0-
<u>8,444.32</u>	<u>-0-</u>	<u>8,444.32</u>
28,788.15	24,000.00	52,788.15
24,000.00	20,343.83	44,343.83
-0-	-0-	-0-
<u>24,000.00</u>	<u>20,343.83</u>	<u>44,343.83</u>
4,788.15	3,656.17	8,444.32
<u>24,502.99</u>	<u>190,650.94</u>	<u>215,153.93</u>
<u>\$29,291.14</u>	<u>\$194,307.11</u>	<u>\$223,598.25</u>

WEST VIRGINIA SCHOOL OF OSTEOPATHIC MEDICINE
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
D.H.E.W. FEDERAL SCHOLARSHIP ACCOUNT

	Year Ended June 30,	
	1988	1987
Cash Receipts:		
Federal Funds	\$27,088.55	\$14,993.88
Disbursements:		
D.H.E.W. Federal Scholarship	27,088.43	14,992.88
Cash Receipts Over Disbursements	0.12	1.00
Beginning Balance	2.00	1.00
Ending Balance	\$ 2.12	\$ 2.00

WEST VIRGINIA SCHOOL OF OSTEOPATHIC MEDICINE

RECONCILIATIONS

JUNE 30, 1988

Faculty Improvement Fee - Account 8650-07

Balance per State Treasury and College \$ 0.00

Capital Building and Land Improvement Fee -
Account 8650-08

Balance per State Treasury and College \$ 77,534.51

Institutional Activity Fees - Account 8650-09

Balance per State Treasury and College \$117,806.15

Higher Education Resource Fees - Account 8650-11

Balance per State Treasury and College \$150,873.29

Other Student Fees - Account 8650-12

Balance per State Treasury and College \$281,279.83

Federal Grants and Contracts - Account 8650-20

Balance per State Treasury and College \$ 13,063.42

State Contracts and Grants - Account 8650-21

Balance per State Treasury and College \$176,706.51

Private Gifts, Grants and Contracts - Account 8650-25

Balance per State Treasury and College \$ 17,449.04

Sales and Services of Educational Activities -
Account 8650-28

Balance per State Treasury and College \$ 23,560.70

WEST VIRGINIA SCHOOL OF OSTEOPATHIC MEDICINE

RECONCILIATIONS

JUNE 30, 1988

Housing - Account 8650-30

Balance per State Treasury and College \$182,802.38

Bookstore - Account 8650-37

Balance per State Treasury and College \$ 79,944.48

Public Service Income - Account 8650-42

Balance per State Treasury and College \$ 76,574.03

Special Service Income - Account 8650-43

Balance per State Treasury and College \$213,015.61

Parking Income - Account 8650-44

Balance per State Treasury and College \$ 12,495.12

College Work Study - Account 8650-51

Balance per State Treasury and College \$ 10,757.02

Loans Student Aid - Account 8650-55

Balance per State Treasury and College \$ 11,740.98

Building and Campus Renewal - Account 8650-65

Balance per State Treasury and College \$ 52,181.29

Payroll Clearing - Account 8650-77

Balance per State Treasury and College \$ 0.00

Revenue Clearing - Account 8650-78

Balance per State Treasury and College \$ 27,402.84

WEST VIRGINIA SCHOOL OF OSTEOPATHIC MEDICINE

BANK RECONCILIATION

JUNE 30, 1988

National Direct Student Loans

Balance per Bank	\$136,581.85
Plus: Deposits in Transit	3,366.18
Plus: Cash on Hand	5,835.92
Less: Checks Outstanding	

<u>Check Number</u>	<u>Amount</u>	<u>Check Number</u>	<u>Amount</u>
2675	\$650.00	2709	650.00
2676	850.00	2710	650.00
2677	850.00	2711	850.00
2678	850.00	2712	375.00
2679	650.00	2713	650.00
2680	850.00	2714	850.00
2681	850.00	2715	150.00
2682	650.00	2716	850.00
2683	650.00	2717	375.00
2684	650.00	2718	850.00
2685	850.00	2719	850.00
2686	850.00	2720	850.00
2687	650.00	2721	850.00
2688	650.00	2722	850.00
2689	850.00	2723	650.00
2690	850.00	2724	650.00
2691	575.00	2725	850.00
2692	650.00	2726	650.00
2693	650.00	2727	650.00
2694	850.00	2728	850.00
2695	850.00	2729	850.00
2696	650.00	2730	650.00
2697	850.00	2731	650.00
2698	650.00	2732	850.00
2699	850.00	2733	850.00
2700	650.00	2734	850.00
2701	850.00	2735	650.00
2702	650.00	2736	650.00
2703	650.00	2737	650.00
2704	850.00	2738	650.00
2705	650.00	2739	650.00
2706	650.00	2740	9,451.00
2707	650.00	2743	18.00
2708	650.00		

56,394.00

Balance per Book

\$ 89,389.95

WEST VIRGINIA SCHOOL OF OSTEOPATHIC MEDICINE

BANK RECONCILIATIONS

JUNE 30, 1988

Health Professional Student Loans

Balance per Bank and Book

\$59,110.55

D.H.E.W. Federal Scholarship Account

Balance per Bank and Book

\$ 2.12

STATE OF WEST VIRGINIA

OFFICE OF LEGISLATIVE AUDITOR, TO WIT:

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

Given under my hand this 10th day of January,
1990.

Thedford L. Shanklin

Thedford L. Shanklin, CPA, Director
Legislative Postaudit Division

Copy forwarded to the Commissioner of the Department of Finance and Administration to be filed as a public record. Copies forwarded to the West Virginia School of Osteopathic Medicine; West Virginia Board of Trustees; Governor; Attorney General; and State Auditor.