

TRINITY VALLEY COMMUNITY COLLEGE
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS
FOR THE YEARS ENDED AUGUST 31, 2005 AND AUGUST 31, 2004

	<u>2005</u>	<u>2004</u>
Operating Revenues		
Tuition and Fees (Net of Discounts of \$2,151,170 And \$2,057,007 respectively)	\$ 3 321 684	\$ 3 290 105
Federal Grants and Contracts	6 664 177	6 166 218
State Grants and Contracts	293 699	384 777
Local Grants and Contracts	2 821	27 394
Non-government Grants and Contracts	71 469	10 349
Sales and Services of Educational Activities	385 374	361 678
Auxiliary Enterprises (Net of Discounts of \$1,415,971 And \$1,307,698 respectively)	2 093 808	2 156 776
General Operating Revenue	<u>182 480</u>	<u>319 273</u>
Total Operating Revenues (Schedule A)	<u>13 015 512</u>	<u>12 716 570</u>
Operating Expenses		
Instruction	11 579 615	11 559 234
Public Service	347 022	303 787
Academic Support	2 368 952	1 739 881
Student Services	2 501 611	2 393 200
Institutional Support	2 335 924	2 462 905
Operation and Maintenance of Plant	2 689 687	2 289 962
Scholarships and Fellowships	2 891 367	2 790 309
Auxiliary Enterprises	2 973 737	3 078 751
Depreciation	<u>872 478</u>	<u>707 614</u>
Total Operating Expenses (Schedule B)	<u>28 560 393</u>	<u>27 325 643</u>
Operating Income (Loss)	<u>(15 544 881)</u>	<u>(14 609 073)</u>
Non-Operating Revenues (Expenses)		
State Appropriations	12 187 632	12 193 672
Maintenance Ad Valorem Taxes	4 656 766	4 268 699
Gifts	66 999	47 386
Investment Income	311 508	210 289
Loss on Disposal of Fixed Assets	(66 878)	(88 891)
Capital Insurance Proceeds	<u>0</u>	<u>233 259</u>
Net Non-Operating Revenues (Schedule C)	<u>17 156 027</u>	<u>16 864 414</u>
Increase (Decrease) in Net Assets	<u>1 611 146</u>	<u>2 255 341</u>
Net Assets		
Net Assets - Beginning of Year	31 386 922	30 510 225
Subtract: Prior Accumulated Depreciation		
On Library Books not previously depreciated	<u>0</u>	<u>(1 378 644)</u>
Restated Net Assets - Beginning of Year	<u>31 386 922</u>	<u>29 131 581</u>
Net Assets - End of Year	<u>\$ 32 998 068</u>	<u>\$ 31 386 922</u>

The accompanying notes are an integral part of the financial statements.