

TRINITY VALLEY COMMUNITY COLLEGE
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED AUGUST 31, 2003

	<u>Current Year</u>	<u>Prior Year</u>
REVENUES		
Operating Revenues		
State Appropriations	\$ 12 220 904	\$ 12 651 316
Tuition and Fees (Net of Discounts of \$1,570,706)	2 546 496	2 244 003
Federal Grants and Contracts	5 037 759	3 896 866
State Grants and Contracts	400 101	299 822
Non-government Grants and Contracts	277 656	305 078
Sales and Services of Educational Activities	157 949	116 496
Auxiliary Enterprises (Net of Discounts of \$1,154,588)	1 930 253	1 611 674
Other Operating Revenues	<u>279 613</u>	<u>183 663</u>
Total Operating Revenues (Schedule A)	<u>22 850 731</u>	<u>21 308 918</u>
EXPENSES		
Operating Expenses		
Instruction	11 376 756	10 883 001
Public Service	470 487	386 751
Academic Support	1 794 438	1 341 843
Student Services	2 277 893	1 880 788
Institutional Support	2 228 591	2 735 446
Operation and Maintenance of Plant	2 059 361	1 859 906
Scholarships and Fellowships	2 194 131	1 564 569
Auxiliary Enterprises	2 798 681	2 408 727
Depreciation	<u>650 853</u>	<u>604 619</u>
Total Operating Expenses (Schedule B)	<u>25 851 191</u>	<u>23 665 650</u>
Operating Income (Loss)	<u>(3 000 460)</u>	<u>(2 356 732)</u>

TRINITY VALLEY COMMUNITY COLLEGE
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED AUGUST 31, 2003

	<u>Current Year</u>	<u>Prior Year</u>
NON-OPERATING REVENUES (EXPENSES)		
Maintenance Ad-Valorem Taxes	\$ 3 904 557	\$ 3 661 939
Gifts	1 000	12 833
Investment Income (Net of Investment Expenses)	190 734	231 340
Interest on Capital Related Debt	(318)	(15 158)
Other Non-Operating Revenues (Expenses)	<u>0</u>	<u>0</u>
Net Non-Operating Revenues	<u>4 095 973</u>	<u>3 890 954</u>
Income Before Other Revenues, Expenses, Gain, Losses	<u>1 095 513</u>	<u>1 534 222</u>
OTHER REVENUES, (EXPENSES) GAINS, (LOSSES)		
Loss on Disposal of Assets	(93 208)	0
Additions to Permanent and Term Endowments	<u>28 646</u>	<u>50 850</u>
Total Other Revenues (Expenses)	<u>(64 562)</u>	<u>50 850</u>
Increase (Decrease) in Net Assets	1 030 951	1 585 072
NET ASSETS		
Net Assets - Beginning of Year	<u>29 479 274</u>	<u>27 894 202</u>
Net Assets - End of Year	<u>\$ 30 510 225</u>	<u>\$ 29 479 274</u>

The Notes to the Financial Statements are an Integral Part of this Statement.