

TRINITY VALLEY COMMUNITY COLLEGE
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS
FOR THE YEARS ENDED AUGUST 31, 2004 AND AUGUST 31, 2003

	<u>Current Year</u>	<u>Prior Year</u>
REVENUES		
Operating Revenues		
State Appropriations	\$ 12 193 672	\$ 12 220 904
Tuition and Fees (Net of Discounts of \$2,057,007 and \$1,570,706 respectively)	3 290 105	2 546 496
Federal Grants and Contracts	6 166 218	5 037 759
State Grants and Contracts	384 777	400 101
Local Grants and Contracts	27 394	0
Non-government Grants and Contracts	10 349	277 656
Sales and Services of Educational Activities	361 678	157 949
Auxiliary Enterprises (Net of Discounts of \$1,307,098 And \$1,154,588 respectively)	2 156 776	1 930 253
General Operating Revenue	<u>319 273</u>	<u>279 613</u>
Total Operating Revenues (Schedule A)	<u>24 910 242</u>	<u>22 850 731</u>
Operating Expenses		
Instruction	11 559 234	11 376 756
Public Service	303 787	470 487
Academic Support	1 739 881	1 794 438
Student Services	2 393 200	2 277 893
Institutional Support	2 462 905	2 228 591
Operation and Maintenance of Plant	2 289 962	2 059 361
Scholarships and Fellowships	2 790 309	2 194 131
Auxiliary Enterprises	3 078 751	2 798 681
Depreciation	<u>707 614</u>	<u>650 853</u>
Total Operating Expenses (Schedule B)	<u>27 325 643</u>	<u>25 851 191</u>
Operating Income (Loss)	<u>(2 415 401)</u>	<u>(3 000 460)</u>

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FOR THE YEAR ENDED AUGUST 31, 2004

	<u>Current Year</u>	<u>Prior Year</u>
NON-OPERATING REVENUES (EXPENSES)		
Maintenance Ad-Valorem Taxes	\$ 4 268 699	\$ 3 904 557
Gifts	47 386	1 000
Investment Income	210 289	190 734
Loss on Disposal of Fixed Assets	(88 891)	(93 208)
Capital Insurance Proceeds	233 259	0
Other Non-Operating Revenues		28 646
Other Non-Operating Expenses	<u> </u>	<u>(318)</u>
Net Non-Operating Revenues (Schedule C)	<u>4 670 742</u>	<u>4 031 411</u>
Increase (Decrease) in Net Assets	2 255 341	1 030 951
NET ASSETS		
Net Assets - Beginning of Year	<u>30 510 225</u>	<u>29 479 274</u>
Net Assets - End of Year	<u>\$ 32 765 566</u>	<u>\$ 30 510 225</u>

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