

***Southwestern Community College
Statement of Revenues, Expenses, and
Changes in Net Assets
For the Fiscal Year Ended June 30, 2005***

Exhibit A-2

REVENUES

Operating Revenues:	
Student Tuition and Fees, Net (Note 8)	\$ 1,238,200.13
Federal Grants and Contracts	3,874,845.06
State and Local Grants and Contracts	230,832.24
Sales and Services	81,795.76
Other Operating Revenues	13,125.65
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Total Operating Revenues	5,438,798.84
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EXPENSES

Operating Expenses:	
Personal Services	10,622,159.40
Supplies and Materials	1,031,993.99
Services	1,852,306.64
Scholarships and Fellowships	1,817,871.77
Utilities	309,680.88
Depreciation	837,186.78
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Total Operating Expenses	16,471,199.46
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Operating Loss	(11,032,400.62)
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NONOPERATING REVENUES (EXPENSES)

State Aid	8,078,718.67
County Appropriations	1,388,796.00
Noncapital Grants	324,396.07
Noncapital Gifts	48,667.89
Investment Income, Net	45,925.44
Other Nonoperating Expenses	(22,899.09)
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Net Nonoperating Revenues	9,863,604.98
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Loss Before Other Revenues	(1,168,795.64)

State Capital Aid	1,403,261.82
County Capital Appropriations	310,672.00
Capital Grants	41,021.21
Capital Gifts	42,800.00
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Increase in Net Assets	628,959.39

NET ASSETS

Net Assets, July 1, 2004	<hr/> 15,548,443.76
Net Assets, June 30, 2005	<hr/> <hr/> \$ 16,177,403.15

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