

CENTRAL TEXAS COLLEGE DISTRICT
EXHIBIT 2
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
For the Year Ended August 31, 2002

| | Primary Institution | Component Unit Foundation |
|--|--------------------------------|--------------------------------------|
| REVENUES | | |
| Operating Revenues | | |
| State Appropriations | \$ 21,934,670 | |
| Tuition and Fees (Net of Discounts of \$ 5,782,976) | 13,998,327 | |
| Federal Grants and Contracts | 36,101,128 | |
| State Grants and Contracts | 1,223,619 | |
| Non-Governmental Grants and Contracts | 278,790 | |
| Sales of Services of Educational Activities | 814,418 | |
| Auxiliary Enterprises (Net of Discounts of \$ 1,955,973) | 5,965,966 | |
| Other Operating Revenues | 844,419 | 399,171 |
| Total Operating Revenues (Schedule 2-A) | 81,161,337 | 399,171 |
| Expenses | | |
| Operating Expenses | | |
| Instruction | 41,027,207 | |
| Public Service | 1,271,774 | |
| Academic Support | 3,384,567 | |
| Student Services | 4,998,513 | |
| Institutional Support | 9,534,781 | 106,749 |
| Operation and Maintenance of Plant | 4,940,687 | |
| Depreciation | 1,614,909 | |
| Scholarships and Fellowships | 2,938,404 | 13,873 |
| Auxiliary Enterprises | 7,612,042 | |
| Total Operating Expenses (Schedule 2-B) | 77,322,884 | 120,622 |
| Operating Income (Loss) | 3,838,453 | 278,549 |
| Non-Operating Revenues (Expenses) | | |
| Taxes for Maintenance & Operations | 5,503,374 | |
| Investment Income (Net of Investment Expenses) | 1,057,883 | (135,221) |
| Interest on Capital Related Debt | (735,388) | |
| Other Non-Operating Revenues (Expenses) | (12,508) | |
| Net Non-Operating Revenues | 5,813,361 | (135,221) |
| Income Before Other Revenues,(Expenses), Gains, (Losses) | 9,651,814 | 143,328 |
| Other Revenues, (Expenses), Gains, (Losses) | | |
| Capital Contributions | 282,184 | |
| Total Other Revenues | 282,184 | |
| Increase (Decrease) in Net Assets | 9,933,998 | 143,328 |
| Net Assets | | |
| Net Assets - Beginning of Year | 119,139,171 | 1,380,945 |
| Prior Period Adjustments | (35,929,019) | |
| Net Assets - End of Year | 93,144,150 | 1,524,273 |

The Notes to the Financial Statements are an Integral part of this statement