

CENTRAL TEXAS COLLEGE DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
Years Ended August 31, 2006 and August 31, 2005

Exhibit 2

	FISCAL YEAR	FISCAL YEAR
	2006	2005
	<u> </u>	<u> </u>
Operating Revenues		
Tuition and Fees (net of Discounts of \$9,435,786 and \$11,276,462, respectively)	\$ 28,033,437	\$ 25,665,667
Federal Grants and Contracts	52,647,413	47,940,762
State Grants and Contracts	994,747	1,036,536
Non-Governmental Grants and Contracts	955,914	809,399
Sales of Services of Educational Activities	559,821	642,209
Auxiliary Enterprises (net of discounts)	9,543,823	9,319,999
General Operating Revenues	1,723,331	1,063,922
Total Operating Revenues (Schedule A)	<u>94,458,486</u>	<u>86,478,494</u>
Operating Expenses		
Instruction	56,171,310	49,511,933
Public Service	1,347,562	1,323,702
Academic Support	8,262,183	8,217,307
Student Services	8,382,621	7,610,912
Institutional Support	14,567,611	13,008,912
Operation and Maintenance of Plant	7,570,036	6,345,280
Scholarships and Fellowships	8,821,383	10,030,788
Auxiliary Enterprises	9,170,048	8,401,978
Depreciation	2,817,117	3,097,599
Total Operating Expenses (Schedule B)	<u>117,109,871</u>	<u>107,548,411</u>
Operating Loss	<u>(22,651,385)</u>	<u>(21,069,917)</u>
Non-Operating Revenues (Expenses)		
State Appropriations	22,992,221	21,095,382
Maintenance Ad Valorem Taxes	7,353,572	6,592,311
Investment Income	3,190,706	1,462,346
Interest on Capital Related Debt	(396,165)	(482,114)
Other Non-Operating Revenues (Expenses)	(21,792)	(4,003)
Net Non-Operating Revenues (Schedule C)	<u>33,118,542</u>	<u>28,663,922</u>
Increase in Net Assets	<u>10,467,157</u>	<u>7,594,005</u>
Net Assets		
Net Assets - Beginning of Year, as Restated	124,369,033	116,775,028
Net Assets - End of Year	<u>\$ 134,836,190</u>	<u>\$ 124,369,033</u>

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