



Nashville State
Community College

ANNUAL FINANCIAL REPORT

Year Ending June 30, 2005

Fiscal Year
2004-2005



120 White Bridge Road
Nashville, TN 37209

NASHVILLE STATE TECHNICAL COMMUNITY COLLEGE

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September 15, 2005

Dr. Charles W. Manning
Chancellor
Tennessee Board of Regents
1415 Murfreesboro Road, Suite 350
Nashville, TN 37217

Dear Dr. Manning:

Presented herewith is the Annual Financial Report for the fiscal year ended June 30, 2005.

Respectfully submitted,

A handwritten signature in cursive script, which appears to read "George H. Van Allen".

George H. Van Allen
President

lwr

Attachments



September 14, 2005

Dr. George Van Allen, President
Nashville State Technical Community College
120 White Bridge Road
Nashville, TN 37209

Dear Dr. Van Allen:

The unaudited financial statements of Nashville State Technical Community College for the year ended June 30, 2005, are attached, as are certain schedules to support these statements. The most recent certified audit was for the fiscal year ended June 30, 2003.

Statements presented herein follow the generally accepted accounting principles for colleges and universities as prescribed by the Governmental Accounting Standards Board (GASB); in accordance with GASB Statement 15, the institution uses the AICPA College Guide model for accounting and financial reporting.

Hopefully, these comments and the statements following will provide the necessary information to permit your evaluation of the school's financial position.

Sincerely,

Debra Bauer
Vice President
Finance & Administrative Services

lwr

Attachments

NASHVILLE STATE TECHNICAL COMMUNITY COLLEGE

Management's Discussion and Analysis

This section of Nashville State Technical Community College's annual financial report presents a discussion and analysis of the financial performance of the College during the fiscal year ended June 30, 2005, with comparative information presented for the fiscal year ended June 30, 2004. This discussion has been prepared by management along with the financial statements and related note disclosures and should be read in conjunction with the financial statements and notes. The financial statements, notes, and this discussion are the responsibility of management.

Using This Annual Report

This report consists of three basic financial statements. The Statement of Net Assets; the Statement of Revenues, Expenses, and Changes in Net Assets; and the Statement of Cash Flows provide information on Nashville State Technical Community College as a whole and present a long-term view of the College's finances.

The Statement of Net Assets

The Statement of Net Assets presents the financial position of the College at the end of the fiscal year and includes all assets and liabilities of the College. The difference between total assets and total liabilities – net assets – is an indicator of the current financial condition of the College. Assets and liabilities are generally measured using current values. One notable exception is capital assets, which are stated at historical cost less an allowance for depreciation.

Net assets are divided into three major categories. The first category, invested in capital assets, net of related debt, provides the College's equity in property, plant, and equipment owned by the College. The next asset category is restricted net assets, which is divided into two categories, nonexpendable and expendable. The corpus of nonexpendable restricted resources is only available for investment purposes. Expendable restricted net assets are available for expenditure by the College but must be spent for purposes as determined by donors and/or external entities that have placed time or purpose restrictions on the use of the assets. The final category is unrestricted net assets. Unrestricted net assets are available to the institution for any lawful purpose of the institution.

| Nashville State Technical Community College | | | |
|--|-----------------|-----------------|-----------------|
| Statement of Net Assets (in thousands of dollars) | | | |
| | <u>2005</u> | <u>2004</u> | <u>2003</u> |
| Assets: | | | |
| Current assets | \$8,215 | \$7,659 | \$7,278 |
| Capital assets, net | 16,598 | 15,768 | 16,017 |
| Other assets | 11,591 | 10,112 | 3,722 |
| Total Assets | \$36,404 | \$33,539 | \$27,017 |

| | | | |
|---|-----------------|-----------------|-----------------|
| Liabilities: | | | |
| Current liabilities | \$6,986 | \$6,787 | \$2,939 |
| Noncurrent liabilities | 402 | 251 | 343 |
| Total Liabilities | \$7,388 | \$7,038 | \$3,282 |
| Net Assets: | | | |
| Invested in capital assets, net of related debt | \$16,525 | \$15,686 | \$15,927 |
| Restricted – nonexpendable | 5 | 5 | 4 |
| Restricted – expendable | 325 | 302 | 192 |
| Unrestricted | 12,161 | 10,508 | 7,612 |
| Total Net Assets | \$29,016 | \$26,501 | \$23,735 |

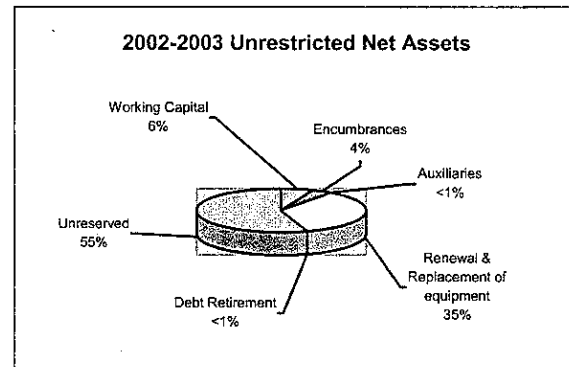
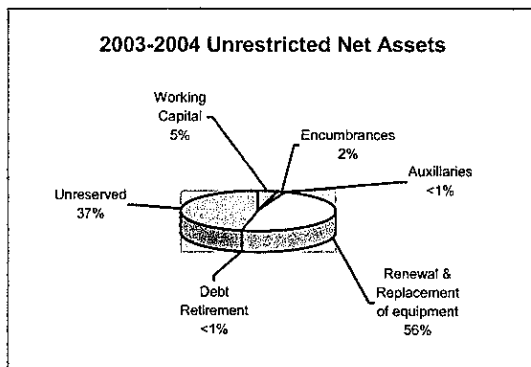
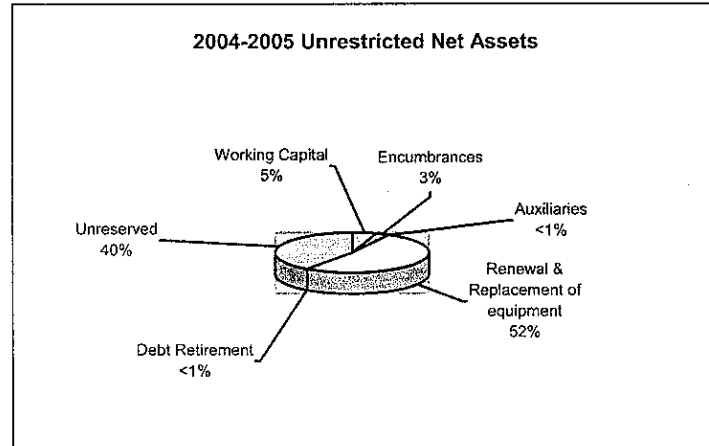
- Current assets increased in FY 2005 compared to FY 2004, with the largest increase being in cash. When compared to FY 2003, FY 2004 current assets decreased due to transfers to non-current for out-year projects.
- Increases in current liabilities in FY05 were due primarily to an increase in accounts payable and accrued liabilities. Accounts payable increased by \$215,814.10 and accrued liabilities by \$61,246.93.
- The increase in net assets was primarily between other assets and unrestricted.

| Nashville State Technical Community College Foundation | | | |
|---|--------------|--------------|--------------|
| Statement of Net Assets (in thousands of dollars) | | | |
| | <u>2005</u> | <u>2004</u> | <u>2003</u> |
| Assets: | | | |
| Current assets | \$665 | \$438 | \$296 |
| Total Assets | \$665 | \$438 | \$296 |
| Liabilities: | | | |
| Current liabilities | \$5 | \$3 | \$27 |
| Total Liabilities | \$5 | \$3 | \$27 |
| Net Assets: | | | |
| Invested in capital assets, net of related debt | - | | |
| Restricted – nonexpendable | \$164 | \$134 | \$66 |
| Restricted – expendable | 281 | 137 | 69 |
| Unrestricted | 215 | 164 | 134 |
| Total Net Assets | \$660 | \$435 | \$269 |

- Total net assets increased due to an increase in current assets. In FY 2005, current assets increased by approximately \$227,000 and approximately \$142,000 in FY 2004.
- Restricted-nonexpendable increased due to an increase in gifts and donations for scholarships.
- An increase in scholarships, mainly due to a donation by the Oprah Winfrey Foundation, contributed to the rise in Restricted-expendable funds.

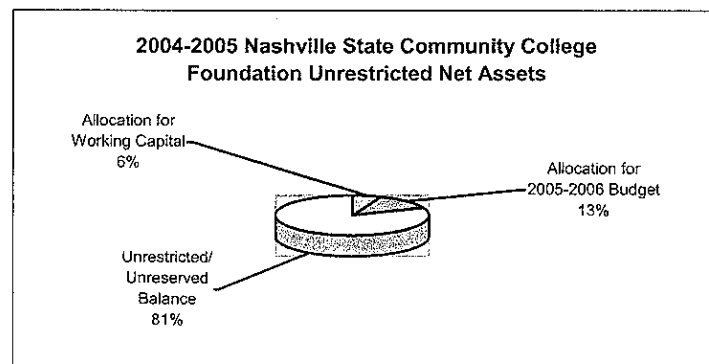
Many of the College's unrestricted net assets have been designated or reserved for specific purposes such as: repairs and replacement of equipment, future debt service, quasi-endowments, capital projects, and student loans. The following graph shows the allocations:

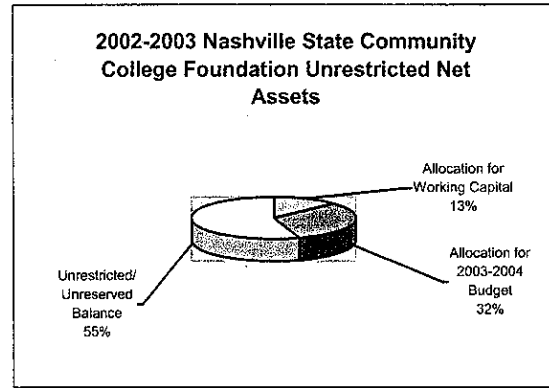
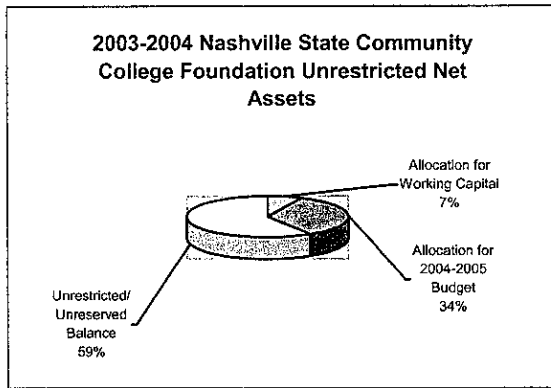
College:



- Software migration project continues in FY 2005. In FY 2004, funds transferred for this project increased Renewals and Replacements by 21% from FY 2003.

Foundation:





- The increase in unrestricted for the past two years is due to increased revenue received from special events combined with lower operating expenses and increased unrestricted giving.
- Allocation for working capital is primarily pledges receivable for all three years.

The Statement of Revenues, Expenses, and Changes in Net Assets

The Statement of Revenues, Expenses, and Changes in Net Assets presents the operating results of the College, as well as the nonoperating revenues and expenses. Annual state appropriations, while budgeted for operations, are considered non-operating revenues according to generally accepted accounting principles.

| Nashville State Technical Community College | | | |
|---|-------------------|-------------------|-------------------|
| Statement of Revenues, Expenses, and Changes in Net Assets (in thousands of dollars) | | | |
| | <u>2005</u> | <u>2004</u> | <u>2003</u> |
| Operating revenues: | | | |
| Net tuition and fees | \$7,371 | \$7,161 | \$5,967 |
| Grants and contracts | 3,239 | 3,507 | 6,950 |
| Auxiliary | 215 | 205 | 179 |
| Other | 263 | 157 | 163 |
| Total operating revenues | \$11,088 | \$11,030 | \$13,259 |
| Operating expenses | \$29,088 | \$27,451 | \$26,871 |
| Operating loss | (\$18,000) | (\$16,421) | (\$13,612) |
| Nonoperating revenues and expenses: | | | |
| State appropriations | \$13,800 | \$13,031 | \$13,231 |
| Gifts | 183 | 228 | 127 |
| Grants & contracts | 6,078 | 4,748 | |
| Investment income | 283 | 120 | 141 |
| Other revenues and expenses | (12) | (12) | (9) |
| Total nonoperating revenues and expenses | \$20,332 | \$18,115 | \$13,490 |
| Income (loss) before other revenues, expenses, gains, or losses | \$2,331 | \$1,694 | (\$122) |

| | | | |
|---|-----------------|-----------------|-----------------|
| Other revenues, expenses, gains, or losses: | | | |
| Capital appropriations | \$295 | \$1,028 | \$2,106 |
| Other | (94) | 8 | 8 |
| Total other revenues, expenses, gains, or losses | \$201 | \$1,036 | \$2,113 |
| Increase (decrease) in net assets | \$2,532 | \$2,731 | \$1,992 |
| Net assets at beginning of year, as originally reported | \$26,501 | 23,735 | 21,377 |
| Net asset at beginning of period, restated | \$26,501 | \$23,735 | \$21,377 |
| Prior period adjustment | (\$17) | \$35 | \$366 |
| Net assets at end of year | \$29,016 | \$26,501 | \$23,735 |

- In FY 2005, the increase in Nonoperating grants and gifts is due to a reporting directive to reclassify TSAC and Hope Scholarship revenue into this category from Operating revenues.
- The decrease in capital appropriations was due to expenditures for equipment supplies and maintenance for the Cookeville building project.

| Nashville State Technical Community College Foundation | | | |
|---|--------------|--------------|--------------|
| Statement of Revenues, Expenses, and Changes in Net Assets (in thousands of dollars) | | | |
| | <u>2005</u> | <u>2004</u> | <u>2003</u> |
| Operating revenues: | | | |
| Gifts | \$202 | \$142 | \$63 |
| Grants and contracts | 39 | 53 | 50 |
| Other | 105 | 81 | |
| Total operating revenues | \$346 | \$276 | \$113 |
| Operating expenses | \$140 | \$113 | \$97 |
| Operating loss | \$206 | \$163 | \$16 |

| | | | |
|--|--------------|--------------|-------------|
| Nonoperating revenues and expenses: | | | |
| Investment income | \$4 | \$3 | \$6 |
| Total nonoperating revenues and expenses | \$4 | \$3 | \$6 |
| Income (loss) before other revenues, expenses, gains, or losses | \$210 | \$166 | \$22 |

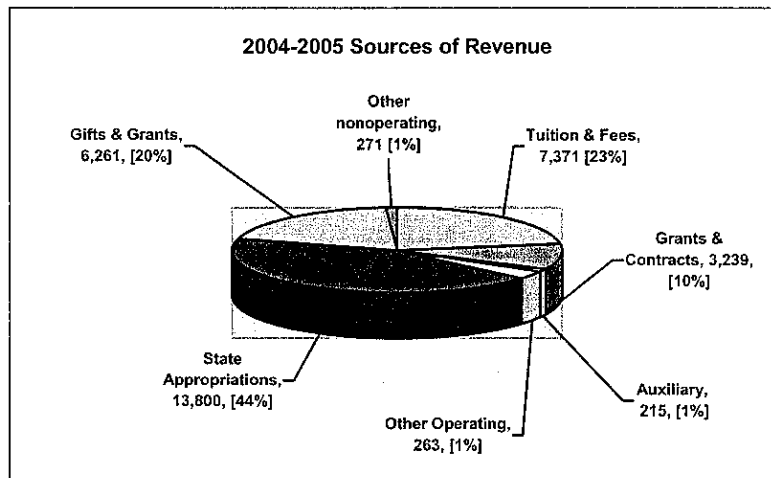
Other revenues, expenses, gains, or losses:

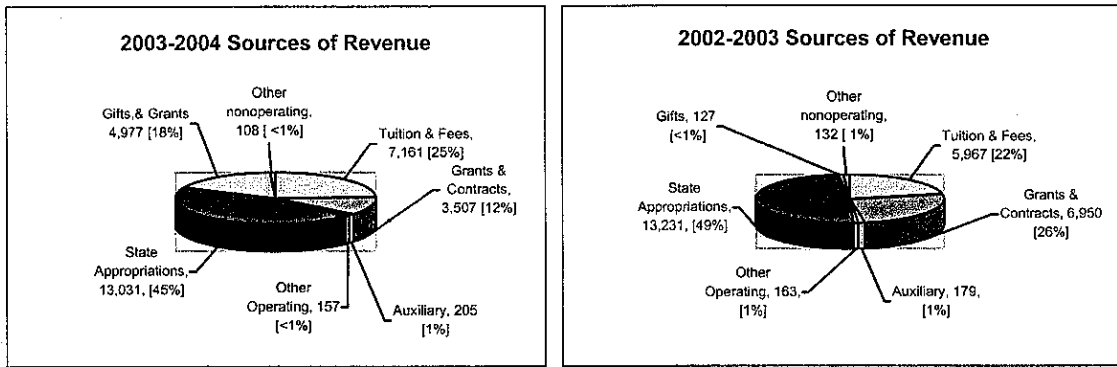
| | | | |
|---|--------------|--------------|--------------|
| Additions to permanent endowments | \$15 | | \$7 |
| Total other revenues, expenses, gains, or losses | \$15 | | \$7 |
| Increase (decrease) in net assets | \$225 | \$166 | \$29 |
| Net assets at beginning of year, as originally reported | 435 | 269 | 240 |
| Net assets at beginning of period, restated | \$435 | \$269 | \$240 |
| Net assets at end of year | \$660 | \$435 | \$269 |

Revenues

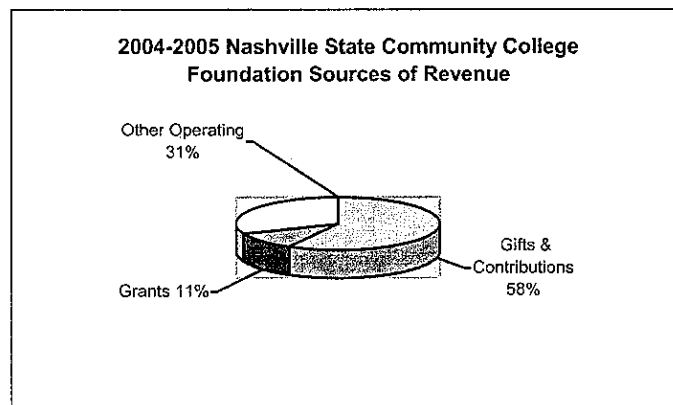
The following is a graphic illustration of revenues by source (both operating and nonoperating), which are used to fund the College's operating activities for the year ended June 30, 2005, the year ended June 30, 2004, and the year ended June 30, 2003 (amounts are presented in thousands of dollars).

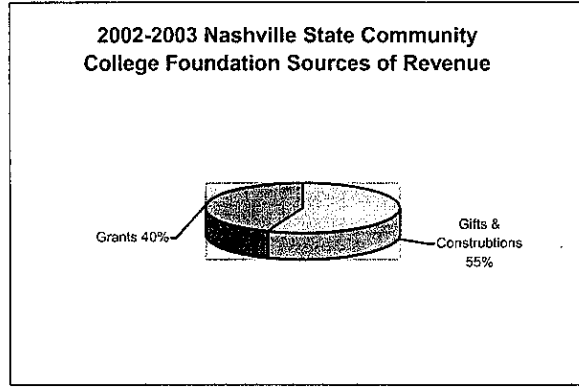
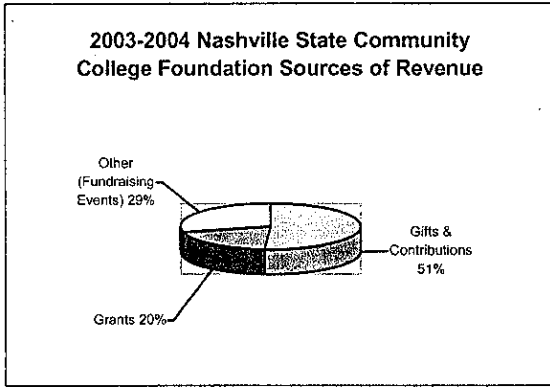
College:





- In FY 2005, grants and contracts remained the same at 12%. From FY 2004, student grants classification changed from current to non-current. This reclassification caused a decrease of 14% in the grants and contracts area from FY 2003.
- Revenues from state grants and contracts increased \$142,222.71 in FY 2005 and \$56,757.06 in FY 2004.
- Revenue from local grants and contracts increased by \$158,199.96 in FY 2005 and \$25,803.82 in FY 2004.
- Bookstore revenue has remained stable at approximately 1% all three years.
- In FY 2005, a total of 4% across-the-board salary increase occurred. In January 2003, salary and benefit expenses were increased due to a raise and a \$10 per credit hour adjunct pay rate increase.
- A mid-year health insurance premium increase also increased the cost of benefits in FY 2004.
- Non-operating revenue increased in FY 2005 due to increases in the state appropriation and the grant and contracts areas.





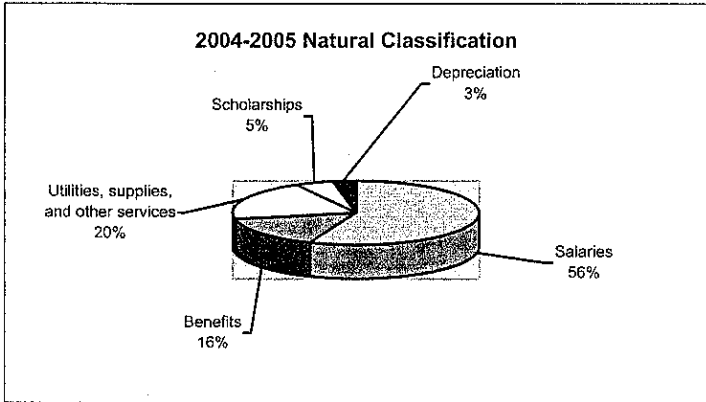
- The increase in gifts and contributions is attributable primarily to increased donations during FY 2005. The largest contribution was \$140,000 from the Oprah Winfrey Foundation.
- The increase in other operating is due to increased gifts received during special fundraising events.

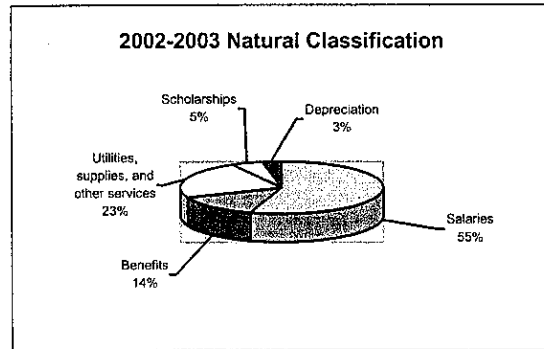
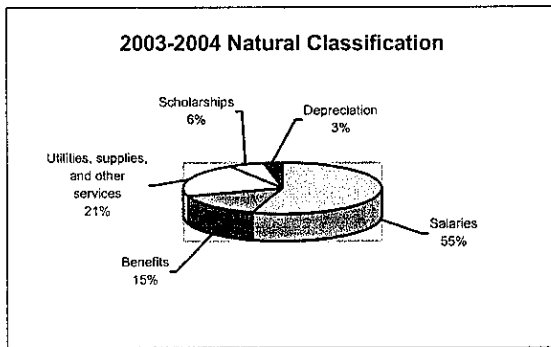
Expenses

Operating expenses can be displayed in two formats, natural classification and program classification. Both formats are displayed below.

Natural Classification for the College

| | 2005 | 2004 | 2003 |
|---|-----------------|-----------------|-----------------|
| Salaries | \$16,183 | \$15,076 | \$14,567 |
| Benefits | 4,665 | 4,098 | 3,881 |
| Utilities, supplies, and other services | 5,909 | 5,764 | 6,158 |
| Scholarships | 1,541 | 1,631 | 1,396 |
| Depreciation | 790 | 882 | 869 |
| TOTAL | \$29,088 | \$27,451 | \$26,871 |

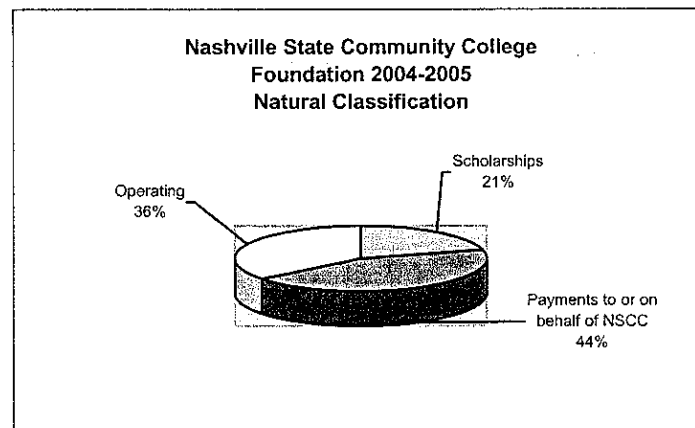


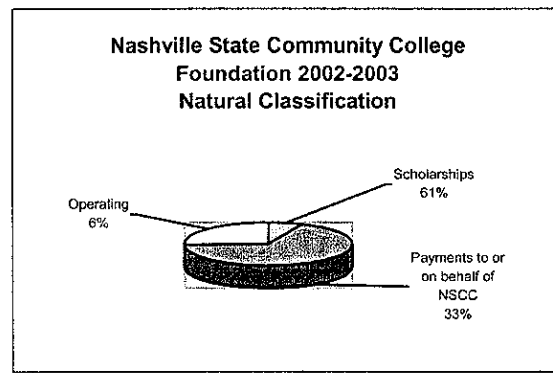
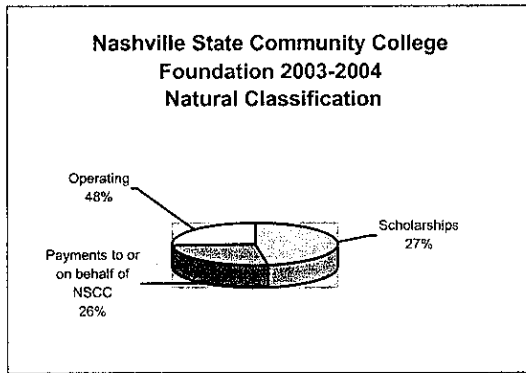


- The largest expense in all three years was salaries, representing 54-56%.
- Benefits rose slightly in FY 2005 to 16%. For the past three years, benefits have increased only 1% each year.
- The utilities, supplies, and other expenses classification includes such items as printing, utilities, classroom and office supplies, and maintenance costs. It has remained below 25% all three years.
- Depreciation expense remained the same at 3% for all three years.
- Federal grants represent the largest component of the scholarship percentage.

***Natural Classification
for the Nashville State Community College Foundation***

| | <u>2005</u> | <u>2004</u> | <u>2003</u> |
|---|--------------|--------------|-------------|
| Utilities, supplies, and other services | \$50 | \$54 | \$6 |
| Scholarships | 29 | 30 | 59 |
| Payments to or on behalf of NSCC | <u>61</u> | <u>29</u> | <u>32</u> |
| TOTAL | \$140 | \$113 | \$97 |

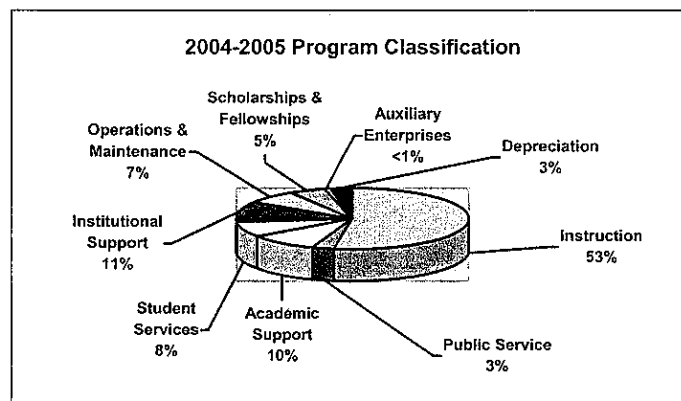


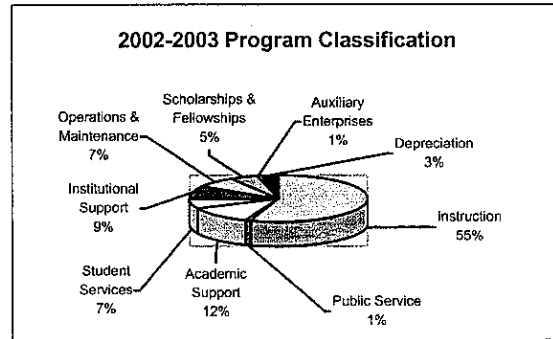
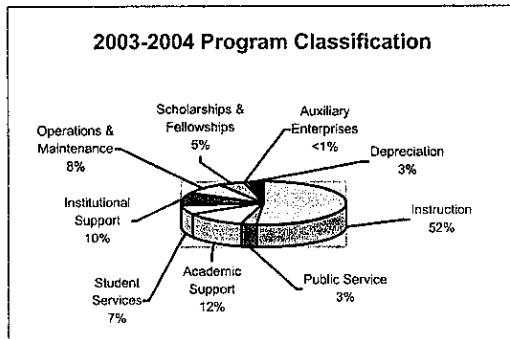


- In FY 2005, additional restricted gifts attributes to the increase in payments on behalf of the College.
- Allocations for scholarships in FY 2004 decreased from FY 2003 because the foundation elected to maintain a minimum of \$100,000 in unrestricted funds in order to finance fundraising events and to allocate no more than 75% of the previous year's unrestricted gifts.

***Program Classification
for the College***

| <u>Operating Expenses</u> | <u>2005</u> | <u>2004</u> | <u>2003</u> |
|----------------------------|-----------------|-----------------|-----------------|
| Instruction | \$15,807 | \$14,270 | \$14,676 |
| Public Service | 736 | 728 | 495 |
| Academic Support | 2,788 | 3,354 | 3,161 |
| Student Services | 2,310 | 1,953 | 1,981 |
| Institutional Support | 3,291 | 2,700 | 2,547 |
| Operations & Maintenance | 1,914 | 2,060 | 1,804 |
| Scholarships & Fellowships | 1,449 | 1,502 | 1,335 |
| Auxiliary Enterprises | 3 | 2 | 3 |
| Depreciation | 790 | 882 | 869 |
| TOTAL | \$29,088 | \$27,451 | \$26,871 |





- The largest program expense is instruction. This represents instructional salaries, benefits, and supplies used in the classrooms and laboratories.
- General administrative expenses for the College include the program functions of student services, institutional support, academic support and public services, which combined totaled 32% for FY 2005 and FY 2004.
- Operations and maintenance expenses include utilities, custodial supplies, and general maintenance support. This category has remained between 7-8% all three years. Utilities make up approximately half of this program area expenses.
- Auxiliary expense has represented 1% or less for the past three years. The College contracts the bookstore operation on a commission basis.

The Statement of Cash Flows

The Statement of Cash Flows provides information about cash receipts and cash payments during the year. This statement also assists users in assessing the College's ability to generate net cash flows, its ability to meet its obligations as they come due, and its need for external financing.

| Nashville State Technical Community College | | | |
|--|-----------------|-----------------|----------------|
| Statement of Cash Flows (in thousands of dollars) | | | |
| | 2005 | 2004 | 2003 |
| Cash provided (used) by: | | | |
| Operating activities | (\$17,049) | (\$15,213) | (\$12,526) |
| Noncapital financing activities | 20,138 | 18,750 | 12,489 |
| Capital and related financing activities | (1,441) | 418 | 1,447 |
| Investing activities | 283 | 120 | 141 |
| Net increase (decrease) in cash | \$1,931 | \$4,076 | \$2,551 |
| Cash, beginning of year | 16,437 | 12,361 | 6,861 |
| Cash, end of year | \$18,368 | \$16,437 | \$9,412 |

- Increases in noncapital financing activities and capital related financing contributed to improving the FY 2005 cash flow. A reporting directive to reclassify TSAC and Hope Scholarship revenues from Operating to Non-capital financing activities also affected this increase. In FY 2004, the largest factor contributing to the College's improved cash flow was a student maintenance fee increase of 15%. A 7.5% maintenance fee increase was imposed in FY 2003.

- Investing activities improved in FY 2005 due to improved economic conditions and higher returns on investments.
- Capital and related financing activities decreased due to repairs to infrastructure, lab and program equipment purchases, and campus security and Banner hardware equipment purchases.
- The primary source of the College's cash flow is the state appropriation which increased \$759,451.84 in FY 2005. An increase of \$276,722 was reported for FY 2004, and \$2,891,018 was reported in FY 2003.

| Nashville State Technical Community College Foundation | | | |
|---|--------------------|--------------------|--------------------|
| Statement of Cash Flows (in thousands of dollars) | | | |
| | <u>2005</u> | <u>2004</u> | <u>2003</u> |
| Cash provided (used) by: | | | |
| Operating activities | \$208 | \$145 | \$43 |
| Noncapital financing activities | 16 | | |
| Investing activities | 2 | 108 | 1 |
| Net increase (decrease) in cash | \$226 | \$253 | \$44 |
| Cash, beginning of year | \$365 | \$112 | \$68 |
| Cash, end of year | \$591 | \$365 | \$112 |

- Operating activities increased in FY 2005 due to increased gifts and contributions, primarily from a \$140,000 donation from the Oprah Winfrey Foundation.

Capital Assets and Debt Administration

Capital Assets

At June 30, 2005, Nashville State Technical Community College had \$16,598,448.77 invested in capital assets, net of accumulated depreciation of \$12,063,981.41. Depreciation charges totaled \$886,828.66 for the current fiscal year. Details of these assets are shown below.

| Nashville State Technical Community College | | | |
|--|--------------------|--------------------|--------------------|
| Schedule of Capital Assets, Net of Depreciation (in thousands of dollars) | | | |
| | <u>2005</u> | <u>2004</u> | <u>2003</u> |
| Land | \$1,340 | \$1,340 | \$1,340 |
| Land improvements & infrastructure | 866 | 835 | 565 |
| Buildings | 12,058 | 12,646 | 13,233 |
| Equipment | 1,233 | 617 | 552 |
| Library holdings | 318 | 330 | 327 |
| Projects in progress | 783 | | |

In FY 2005, an increase in improvements and infrastructure resulted from the addition of the Clement Building cooling tower. There were also increases in equipment from purchases of science lab equipment, firearms training simulator, computer equipment, security system equipment, and Banner hardware equipment. Projects in progress include the A-Building project and Banner software.

In FY 2004, an increase in improvements and infrastructure was from the addition of two boilers and a chiller. There were also increases in equipment from purchases of two tool room lathes, autoclave, robot upgrade system, and computer equipment.

During FY 2003, an increase in land was due to a donation from the City of Cookeville for the Don Sundquist campus. Land improvements were made to the parking areas of the Cookeville campus and construction on campus buildings was completed. There were also increases in equipment for purchases of an automobile, piano, and computer equipment.

Debt

At June 30, 2005, the College had \$73,347.50 in debt outstanding. The table below summarizes these amounts by type of debt instrument.

| Description of Debt | 2005 | 2004 | 2003 |
|----------------------------|-------------|-------------|-------------|
| TSSBA Bonds due 2012 | \$73,347.50 | \$81,947.93 | \$90,201.70 |

The only debt issuance was TSSBA Bonds to finance a portion of the chiller replacement project. The state bond fund rating as of July 1, 2005, was rated as AA by Standard and Poor's with the outlook negative to stable. More detailed information about the College's long-term liabilities is presented in Note 9 of the financial statements.

Economic Factors That Will Affect the Future

The College is highly dependent upon state appropriations to offset operating losses. The funding formula used to establish appropriations recommendations is changing with the 2005-2006 fiscal year. Despite the recent attention to the funding formula, long-term improvement of state appropriations remains unlikely due to the current disparity between funding recommendations and actual funding received.

Inadequate capital financing for space expansion to serve the College's growth population severely limits the College's ability to serve the citizens of the service delivery area. The most noticeable space deficiencies are in student services, faculty offices, and physical education, which all fall below 50% of the standard. Although the College has been recommended for additional space by the Tennessee Higher Education Commission, funding in the near future is unlikely due to funding constraints.

During the 2005-2006 fiscal year, the College is undergoing a science lab renovation at a cost of approximately \$2,300,000 in order to bring the science labs into compliance with building codes and OSHA requirements. This will necessitate the closing of twelve classrooms, and further exacerbate the existing space problems.

The College has opened a satellite location that includes six classrooms in southeast Davidson County in the old TPS high school in order to provide services during the renovation period and further serve the citizens in the service delivery area.

Requests for Information

This financial report is designed to provide a general overview of the institution's finances for all those with an interest in the College's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be directed to Dr. George Van Allen, President, Nashville State Technical Community College, 120 White Bridge Road, Nashville, TN, 37209.

NASHVILLE STATE TECHNICAL COMMUNITY COLLEGE
Unaudited Statement of Net Assets
June 30, 2005, with comparative figures at June 30, 2004

| | Institution | | Component Unit | |
|--|-------------------------|-------------------------|----------------------|----------------------|
| | FY 2005 | FY 2004 | FY 2005 | FY 2004 |
| ASSETS | | | | |
| Current assets: | | | | |
| Cash and cash equivalents (Notes 3 and 4) | \$ 6,778,110.88 | \$ 6,325,057.26 | \$ 591,148.71 | \$ 365,212.33 |
| Short-term investments (Notes 18) | | | 62,428.27 | 61,340.34 |
| Accounts, notes, and grants receivable (net) (Notes 6) | 1,322,779.68 | 1,260,213.94 | | 48.16 |
| Pledges receivable (net) (Note 18) | | | 11,670.24 | 10,370.20 |
| Prepaid expenses and deferred charges | 113,884.08 | 73,777.55 | | 1,500.00 |
| Total current assets | <u>8,214,774.64</u> | <u>7,659,046.75</u> | <u>665,247.22</u> | <u>438,471.03</u> |
| Noncurrent assets: | | | | |
| Cash and cash equivalents (Notes 3 and 4) | 11,590,531.68 | 10,111,908.83 | | |
| Capital assets (net) (Note 7) | 16,598,448.77 | 15,767,929.24 | | |
| Total noncurrent assets | <u>28,188,980.45</u> | <u>25,879,838.07</u> | - | - |
| Total assets | <u>\$ 36,403,755.09</u> | <u>\$ 33,538,886.82</u> | <u>\$ 665,247.22</u> | <u>\$ 438,471.03</u> |
| LIABILITIES | | | | |
| Current liabilities: | | | | |
| Accounts payable | \$ 888,919.97 | \$ 673,105.87 | \$ 5,000.00 | \$ 819.85 |
| Accrued liabilities | 925,103.87 | 863,856.94 | | |
| Deferred revenue | 767,983.33 | 797,119.54 | | 2,500.00 |
| Compensated absences (Note 8) | 343,411.04 | 456,835.47 | | |
| Accrued interest payable | 620.86 | 723.51 | | |
| Long-term liabilities, current portion (Note 8) | 9,004.65 | 8,600.43 | | |
| Deposits held in custody for others | 3,945,929.71 | 3,847,366.06 | | |
| Other liabilities | 104,565.18 | 139,663.56 | | |
| Total current liabilities | <u>6,985,538.61</u> | <u>6,787,271.38</u> | <u>5,000.00</u> | <u>3,319.85</u> |
| Noncurrent liabilities: | | | | |
| Compensated absences (Note 8) | 337,615.04 | 177,081.78 | | |
| Long-term liabilities (Note 8) | 64,342.85 | 73,347.50 | | |
| Total noncurrent liabilities | <u>401,957.89</u> | <u>250,429.28</u> | - | - |
| Total liabilities | <u>\$ 7,387,496.50</u> | <u>\$ 7,037,700.66</u> | <u>\$ 5,000.00</u> | <u>\$ 3,319.85</u> |
| NET ASSETS | | | | |
| Invested in capital assets, net of related debt | \$ 16,525,101.27 | \$ 15,685,981.31 | | |
| Restricted for: | | | | |
| Nonexpendable: | | | | |
| Scholarships and fellowships | 4,739.67 | 4,739.67 | \$ 163,896.29 | \$ 134,175.91 |
| Expendable: | | | | |
| Scholarships and fellowships | 5,310.70 | 5,228.72 | 236,762.10 | 70,052.77 |
| Instructional department uses | 126,486.02 | 161,001.59 | 34,959.79 | 50,000.00 |
| Loans | 1,008.90 | 1,008.90 | | |
| Other | 192,170.30 | 134,711.17 | 9,197.82 | 16,999.59 |
| Unrestricted (Note 10) | 12,161,441.73 | 10,508,514.80 | 215,431.22 | 163,922.91 |
| Total net assets | <u>\$ 29,016,258.59</u> | <u>\$ 26,501,186.16</u> | <u>\$ 660,247.22</u> | <u>\$ 435,151.18</u> |

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

NASHVILLE STATE TECHNICAL COMMUNITY COLLEGE
Unaudited Statement of Revenues, Expenses, and Changes in Net Assets
For the Year Ended June 30, 2005, with comparative figures for the year ended June 30, 2004

| | Institution | | Component Unit | |
|---|------------------------------------|--------------------|------------------|---------------|
| | FY 2005 | FY 2004 | FY 2005 | FY 2004 |
| REVENUES | | | | |
| Operating revenues: | | | | |
| Student tuition and fees (net of scholarship allowances of for the year ended June 30, 2005, and for the year ended June 30, 2004.) | \$ 5,149,379.91 \$ 3,987,826.71 | \$ 7,371,489.71 | \$ 7,161,241.43 | |
| Gifts and contributions | | | \$ 202,105.45 | \$ 142,298.71 |
| Governmental grants and contracts | 2,676,737.04 | 3,098,939.83 | 39,500.00 | 52,650.00 |
| Non-governmental grants and contracts | 562,166.10 | 403,966.14 | | |
| Sales and services of educational departments | 19,802.56 | 4,147.41 | | |
| Bookstore (net of scholarship allowances of for the year ended June 30, 2005, and for the year ended June 30, 2004: all bookstore revenues are used as security for revenue bonds, see Note 8) | \$ - \$ - | 215,108.03 | 104,673.88 | 81,375.38 |
| Other operating revenues | 242,929.71 | 157,589.77 | | |
| Total operating revenues | \$ 11,088,233.15 | \$ 11,030,591.79 | \$ 346,279.33 | \$ 276,324.09 |
| EXPENSES | | | | |
| Operating Expenses | | | | |
| Salaries and wages | \$ 16,182,598.89 | \$ 15,076,175.33 | | |
| Benefits | 4,665,250.68 | 4,098,177.14 | | |
| Utilities, supplies, and other services | 5,909,113.64 | 5,763,700.65 | \$ 50,391.40 | \$ 53,705.55 |
| Scholarships and fellowships | 1,541,422.23 | 1,631,434.56 | 28,431.25 | 30,105.30 |
| Depreciation expense | 790,167.44 | 882,113.94 | | |
| Payments to or on behalf of Nashville State Technical Community College | - | - | 61,273.12 | 29,034.71 |
| Total operating expenses | 29,088,552.88 | 27,451,601.62 | 140,095.77 | 112,845.56 |
| Operating income (loss) | \$ (18,000,319.73) | \$ (16,421,009.83) | \$ 206,183.56 | \$ 163,478.53 |
| NONOPERATING REVENUES (EXPENSES) | | | | |
| State appropriations | | \$ 13,800,200.00 | \$ 13,030,900.00 | |
| Gifts, including | \$ 61,273.12 | | | |
| from component unit(s) in FY 2005 and | \$ 29,034.71 | | | |
| from component unit(s) in FY 2004 and | | 183,179.18 | 228,359.86 | |
| Grants and contracts | | 6,077,545.11 | 4,748,446.70 | |
| Investment income (net of investment expense of for the institution and for the component unit(s) for FY 2005 and for the institution and for the component unit(s) for FY 2004) | \$ - \$ - \$ - \$ - | 283,276.71 | 120,218.81 | \$ 3,462.48 |
| Interest on capital asset-related debt | (3,880.47) | (4,282.37) | | \$ 3,036.06 |
| Other non-operating revenues/(expenses) | (8,600.43) | (8,133.77) | | |
| Net nonoperating revenues | 20,331,720.10 | 18,115,509.23 | 3,462.48 | 3,036.06 |
| Income before other revenues, expenses gains, or losses | 2,331,400.37 | 1,694,499.40 | 209,646.04 | 166,514.59 |
| Capital appropriations | 295,241.50 | 1,028,338.13 | | |
| Capital grants and gifts, including | \$ - | | | |
| from component unit(s) in FY 2005 and | \$ - | | | |
| from component unit(s) in FY 2004 and | | | 15,450.00 | |
| Additions to permanent endowments | | | | |
| Other capital | (94,217.44) | 8,253.77 | | |
| Total other revenues | 201,024.06 | 1,036,591.90 | 15,450.00 | - |
| Increase (decrease) in net assets | \$ 2,532,424.43 | \$ 2,731,091.30 | \$ 225,096.04 | \$ 166,514.59 |
| NET ASSETS | | | | |
| Net Assets -beginning of year | \$ 26,501,186.16 | \$ 23,735,362.92 | \$ 435,151.18 | \$ 268,636.59 |
| Prior period adjustment (Note 16) | (17,352.00) | 34,731.94 | | |
| Net Assets - end of year | \$ 29,016,258.59 | \$ 26,501,186.16 | \$ 660,247.22 | \$ 435,151.18 |

NASHVILLE STATE TECHNICAL COMMUNITY COLLEGE
Unaudited Statement of Cash Flows
for the Year Ended June 30, 2005, with comparative figures for the year ended June 30, 2004

| | Institution | |
|---|-------------------------------------|---------------------------|
| | FY 2005 | FY 2004 |
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Tuition and fees | \$ 7,399,725.77 | \$ 7,383,403.29 |
| Grants and contracts | 3,144,928.97 | 3,556,268.95 |
| Sales and services of educational activities | 19,802.56 | 4,147.41 |
| Payments to suppliers and vendors | (5,748,774.16) | (5,716,796.72) |
| Payments to employees | (16,124,794.37) | (15,069,694.47) |
| Payments for benefits | (4,637,760.03) | (4,084,053.53) |
| Payments for scholarships and fellowships | (1,559,952.87) | (1,648,353.12) |
| Auxiliary enterprise charges: | | |
| Bookstore | 215,108.03 | 204,707.21 |
| Other receipts (payments) | 242,929.71 | 157,589.77 |
| Net cash flows provided (used) by operating activities | \$ (17,048,786.39) | \$ (15,212,781.21) |
| CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES | | |
| State appropriations | \$ 13,794,900.00 | \$ 13,035,448.16 |
| Gifts and grants received for other than capital or endowment purposes, including from (component unit) for FY 2005 and for FY 2004 | \$ 61,273.12 <u>\$ 53,949.36</u> | |
| Federal student loan receipts | 6,260,724.29 | 4,976,806.56 |
| Federal student loan disbursements | 7,304,320.61 | 5,920,555.40 |
| Changes in deposits held for others | (7,304,320.61) | (5,920,555.40) |
| Other non-capital financing receipts (payments) | 99,760.75 | 738,067.70 |
| Other non-capital financing receipts (payments) | (17,352.00) | |
| Net cash flows provided (used) by non-capital financing activities | \$ 20,138,033.04 | \$ 18,750,322.42 |
| CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES | | |
| Capital - state appropriation | \$ 295,241.50 | \$ 1,028,338.13 |
| Principal paid on capital debt and lease | (8,600.43) | (8,253.77) |
| Interest paid on capital debt and lease | (3,983.12) | (4,313.45) |
| Other capital and related financing receipts (payments) | (1,723,504.84) | (597,783.32) |
| Net cash flows provided (used) by capital and related financing activities | \$ (1,440,846.89) | \$ 417,987.59 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Income on investments | \$ 283,276.71 | \$ 120,218.81 |
| Net cash provided (used) by investing activities | \$ 283,276.71 | \$ 120,218.81 |
| Net increase (decrease) in cash and cash equivalents | 1,931,676.47 | 4,075,747.61 |
| Cash and cash equivalents - beginning of year | 16,436,966.09 | 12,361,218.48 |
| Cash and cash equivalents - end of year (Note 3) | \$ 18,368,642.56 | \$ 16,436,966.09 |
| RECONCILIATION OF OPERATING INCOME/(LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES | | |
| Operating income/(loss) | \$ (18,000,319.73) | \$ (16,421,009.83) |
| Adjustments to reconcile operating loss to net cash provided (used) by operating activities: | | |
| Depreciation expense | 790,167.44 | 882,113.94 |
| Gifts in-kind | | (28,603.08) |
| Change in assets and liabilities: | | |
| Receivables, net | (57,826.90) | |
| Prepaid/deferred items | (57,025.09) | 4,596.21 |
| Accounts payable | 179,974.88 | 48,605.12 |
| Accrued liabilities | 61,249.18 | 25,253.02 |
| Deferred revenues | (12,217.65) | 281,245.37 |
| Compensated absences | 47,211.48 | (4,981.96) |
| Net cash provided (used) by operating activities | \$ (17,048,786.39) | \$ (15,212,781.21) |

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

NASHVILLE STATE TECHNICAL COMMUNITY COLLEGE
Standard Notes to the Financial Statements
June 30, 2005

1. Summary of Significant Accounting Policies

REPORTING ENTITY

The institution is a part of the State University and Community College System of Tennessee (Tennessee Board of Regents). This system is a component unit of the State of Tennessee because the state appoints a majority of the system's governing body and provides financial support; the system is discretely presented in the Tennessee Comprehensive Annual Financial Report.

BASIS OF PRESENTATION

The financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America as prescribed by the Governmental Accounting Standards Board (GASB). In June 1999, the GASB issued Statement No. 34, *Basic Financial Statements and Management Discussion and Analysis for State and Local Governments*. This was followed in November 1999 by GASB Statement No. 35, *Basic Financial Statements and Management's Discussion and Analysis for Public Colleges and Universities* and in May 2002 by GASB Statement No 39, *Determining Whether Certain Organizations are Component Units*. The financial statement presentation required by GASB No. 34, No. 35 and No. 39 provides a comprehensive, entity-wide perspective of the institution's, including component units, assets, liabilities, net assets, revenues, expenses, changes in net assets, and cash flows.

BASIS OF ACCOUNTING

For financial statement purposes, the institution is considered a special-purpose government engaged only in business-type activities. Accordingly, the financial statements have been prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. All significant interfund transactions have been eliminated.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board (GASB). The institution has the option of following private-sector guidance issued subsequent to November 30, 1989, subject to the above limitation. The institution has elected not to follow private-sector guidance issued subsequent to November 30, 1989.

Amounts reported as operating revenues include: 1) tuition and fees, net of waivers and discounts, 2) federal, state, local and private grants and contracts, 3) sales and services of auxiliary enterprises, and 4) other sources of revenue. Operating expenses for the institution include: 1) salaries and wages, 2) employee benefits, 3) scholarships and fellowships, 4) depreciation, and 5) utilities, supplies, and other services.

All other activity is nonoperating in nature. This activity includes: 1) state appropriations for operations, 2) investment income, 3) bond issuance costs, 4) interest on capital asset-related debt, and 5) gifts and non-exchange transactions.

When both restricted and unrestricted resources are available for use, generally it is the institution's policy to use the restricted resources first.

COMPENSATED ABSENCES

The institution's employees accrue annual leave at varying rates, depending upon length of service or classification. Some employees also earn compensatory time. The amount of these liabilities and their related benefits are reported in the Statement of Net Assets.

CAPITAL ASSETS

Capital assets, which include property, plant, equipment, library holdings, and software, are reported in the Statement of Net Assets at historical cost or at fair value at date of donation, less accumulated depreciation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the assets' useful lives are not capitalized.

A capitalization threshold of \$100,000 is used for buildings, and \$50,000 is used for infrastructure. Equipment is capitalized when the unit acquisition cost is \$5,000 or greater. The capitalization threshold for additions and improvements to buildings and land is set at \$50,000. The capitalization threshold for software is set at \$100,000.

These assets, with the exception of land, are depreciated/amortized using the straight-line method over the estimated useful lives of the assets, which range from 5 to 40 years.

LWIA EQUIPMENT

Under a contract with the Tennessee Department of Labor and Workforce Development, the institution is the administrative entity and grant recipient for the Local Workforce Investment Area in workforce investment area Numbers 8 and 9 of the State of Tennessee. The title to all the equipment purchased by Nashville State Technical Community College under the provisions of the Workforce Investment Act resides with the U.S. Government. Therefore, this equipment is not included in Nashville State Technical Community College's capital assets.

NET ASSETS

The institution's net assets are classified as follows:

INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT: This represents the institution's total investment in capital assets, net of outstanding debt obligations related to those capital assets. To the extent debt has been incurred but not yet expended for capital assets, such amounts are not included as a component of invested in capital assets, net of related debt.

RESTRICTED NET ASSETS – NONEXPENDABLE: Nonexpendable restricted net assets consist of endowment and similar type funds in which donors or other outside sources have stipulated, as a condition of the gift instrument, that the principal is to be maintained inviolate and in perpetuity, and invested for the purpose of producing present and future income, which may be expendable or added to principal.

RESTRICTED NET ASSETS – EXPENDABLE: Restricted expendable net assets include resources in which the institution is legally or contractually obligated to spend resources in accordance with restrictions imposed by external third parties.

UNRESTRICTED NET ASSETS: Unrestricted net assets represent resources derived from student tuition and fees, state appropriations, and sales and services of educational departments and auxiliary enterprises. These resources are used for transactions relating to the educational and general operations of the institution, and may be used at the discretion of the institution to meet current expenses for any purpose. The auxiliary enterprises are substantially self-supporting activities that provide services for students, faculty, and staff.

SCHOLARSHIP DISCOUNTS AND ALLOWANCES

Student tuition and fee revenues, and certain other revenues from students, are reported net of scholarship discount and allowances in the statement of revenues, expenses, and changes in net assets. Scholarship discounts and allowances are the difference between the stated charge for goods and services provided by the institution, and the amount that is paid by the student and/or third parties making payments on the students' behalf. Certain governmental grants, such as Pell grants, and other Federal, state or nongovernmental programs, are recorded as either operating or nonoperating revenues in the institution's financial statements.

To the extent that revenues from such programs are used to satisfy tuition and fees and other student charges, the institution has recorded a scholarship discount and allowance.

2. Independent Audit

The financial statements for the year ended June 30, 2005 are unaudited. The most recent audit covered the years ended June 30, 2002, and June 30, 2003, for which an audit report has been issued. The institution received an unqualified opinion in the audit report for the years ended June 30, 2002, and June 30, 2003. There is no audit in progress for the year ended June 30, 2005.

3. Cash and Cash Equivalents

In addition to demand deposits and petty cash on hand, this classification includes instruments which are readily convertible to known amounts of cash and which have original maturities of three months or less. At June 30, 2005, cash and cash equivalents consists of \$511,134.89 in bank accounts, \$1,600.00 of petty cash on hand, and \$17,855,907.67 in the State of Tennessee Local Government Investment Pool administered by the State Treasurer.

LGIP Deposits – Capital Projects - Payments related to the institution's capital projects are made by the State of Tennessee's Department of Finance and Administration. The institution's estimated local share of the cost of each project is held in a separate Local Government Investment Pool (LGIP) account. As expenses are incurred, funds are withdrawn from the LGIP account by the Tennessee Board of Regents and transferred to the Department of Finance and Administration. The funds in the account are not available to the institution for any other purpose until the project is completed and the Tennessee Board of Regents releases any remaining funds.

4. Deposits

The institution's bank accounts are in financial institutions that participate in the bank collateral pool administered by the State Treasurer. The securities pledged to protect these accounts are pledged in the aggregate rather than against each individual account. The members of the pool may be required by agreement to pay an assessment to cover any deficiency. Under this additional assessment agreement, public fund accounts covered by the pool are considered to be insured for purposes of credit risk disclosure.

At June 30, 2005, the carrying amount of the institution's deposits was \$511,134.89, and the bank balance including accrued interest was \$1,408,096.05. The bank balance was insured.

In accordance with the laws of the State of Tennessee, commercial banks have pledged securities as collateral for institution funds on deposit. The required collateral accepted as security for deposits shall be collateral whose market value is equal to either one hundred fifteen percent (115%), one hundred percent (100%), or ninety percent (90%) of the uninsured deposits. The pledge level is based on financial criteria set by the Collateral Pool Board with the financially strongest institutions being eligible for the lowest pledge level.

The institution also has deposits in the Local Government Investment Pool (LGIP) administered by the State Treasurer. The LGIP is part of the Pooled Investment Fund. The Pooled Investment Fund's investment policy and required risk disclosures are presented in the Tennessee Comprehensive Annual Financial Report. That report may be obtained by writing to the Tennessee Department of Finance and Administration, Division of Accounts, 14th Floor William R. Snodgrass Tennessee Tower, 312 Eighth Avenue North, Nashville, Tennessee 37242-0298, or by calling (615) 741-2140.

5. Investments

Nashville State Technical Community College has no investments. Investments for the Nashville State Technical Community College Foundation are detailed in the Component Unit Note 18.

6. Accounts, Notes, and Grants Receivable

Accounts receivable included the following at June 30, 2005:

| | |
|-------------------------------------|-----------------------|
| Student accounts receivable | \$714,961.63 |
| Grants receivable | 623,612.30 |
| State appropriation receivable | 47,500.00 |
| Other receivables | <u>37,605.75</u> |
| Subtotal | \$1,423,679.68 |
| Less allowance for doubtful account | <u>(100,900.00)</u> |
| Total | <u>\$1,322,779.68</u> |

7. Capital Assets

Capital asset activity for the year ended June 30, 2005, was as follows:

| | <u>Beg Balance</u> | <u>Additions</u> | <u>Transfers</u> | <u>Reductions</u> | <u>End Balance</u> |
|-------------------------------|--------------------|------------------|------------------|-------------------|--------------------|
| Land | \$1,340,140.00 | | | | \$1,340,140.00 |
| Land improve & Infrastructure | 1,470,802.96 | \$106,579.25 | | | 1,577,382.21 |
| Buildings | 21,069,601.86 | | | | 21,069,601.86 |
| Equipment | 2,725,212.99 | 770,015.75 | | \$266,146.28 | 3,229,082.46 |
| Library holdings | 695,755.88 | 64,122.91 | | 96,661.22 | 663,217.57 |
| Projects in progress | | 783,006.08 | | | 783,006.08 |
| Total | \$27,301,513.69 | \$1,723,723.99 | | \$362,807.50 | \$28,662,430.18 |
| Less accum dep: | | | | | |
| Land improve & infrastructure | \$636,074.58 | \$74,653.19 | | | \$710,727.77 |
| Buildings | 8,423,743.11 | 587,690.70 | | | 9,011,433.81 |
| Equipment | 2,107,560.03 | 148,496.89 | | 259,770.48 | 1,996,286.44 |
| Library holdings | 366,206.73 | 75,987.88 | | 96,661.22 | 345,533.39 |
| Total accum dep | \$11,533,584.45 | \$886,828.66 | | \$356,431.70 | \$12,063,981.41 |
| Capital assets, net | \$15,767,929.24 | \$836,895.33 | | \$6,375.80 | \$16,598,448.77 |

8. Long-term Liabilities

Long term liability activity for the year ended June 30, 2005, was as follows:

| | Beg Balance | Additions | Reductions | End Balance | Curr Portion |
|-----------------------------|--------------|--------------|--------------|--------------|--------------|
| Payables: | | | | | |
| Bonds | | \$73,347.50 | | \$73,347.50 | \$9,004.65 |
| Subtotal | | \$73,347.50 | | \$73,347.50 | \$9,004.65 |
| Other Liab | | | | | |
| Comp Absenc | \$574,884.62 | \$526,244.62 | \$420,103.16 | \$681,026.08 | \$343,411.04 |
| Subtotal | \$574,884.62 | \$526,244.62 | \$420,103.16 | \$681,026.08 | \$343,411.04 |
| Total long-term liabilities | \$574,884.62 | \$599,592.12 | \$420,103.16 | \$754,373.58 | \$352,415.69 |

Bonds Payable

Bond issues, with interest rates ranging from 4.5% to 5% for Tennessee State School Bond Authority bonds, are due serially to May 1, 2012 and are secured by pledges of the facilities' revenues to which they relate and certain other revenues and fees of the university, including state appropriations. The bonded indebtedness

with the Tennessee State School Bond Authority reported on the Statement of Net Assets is shown net of assets held by the authority in the debt service reserve and net of unexpended loan proceeds.

Debt service requirements to maturity for all bonds payable at June 30, 2005, are as follows:

| <u>For the Year(s)</u> <u>Ending June 30</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|---|------------------|-----------------|------------------|
| 2006 | \$9,004.65 | \$3,597.62 | \$12,602.27 |
| 2007 | 9,450.38 | 3,169.90 | 12,620.28 |
| 2008 | 9,894.55 | 2,744.62 | 12,639.17 |
| 2009 | 10,409.06 | 2,249.90 | 12,658.96 |
| 2010 | 10,950.33 | 1,729.44 | 12,679.77 |
| 2011 | 11,519.75 | 1,181.92 | 12,701.67 |
| 2012 | <u>12,118.78</u> | <u>605.94</u> | <u>12,724.72</u> |
| Total | \$73,347.50 | \$15,279.34 | \$88,626.84 |

9. Endowments

If a donor has not provided specific instructions to the Nashville State Technical Community College Foundation, state law permits the College to authorize for expenditure the net appreciation realized of the investments of endowment funds. When administering its power to spend net appreciation, the College is required to consider the College's long-term and short-term needs, present and anticipated financial requirements, expected total return on its investments, price-level trends, and general economic conditions. Any net appreciation that is spent is required to be spent for the purposes for which the endowment was established.

At June 30, 2005, net appreciation of \$98.13 is available to be spent, of which \$98.13 is restricted to specific purposes.

10. Unrestricted Net Assets

Unrestricted net assets include funds that have been designated or reserved for specific purposes. These purposes include the following:

| | |
|--------------------------------------|---------------------|
| | <u>FY 2005</u> |
| Working capital | \$614,111.22 |
| Encumbrances | 349,154.33 |
| Auxiliaries | 9,500.00 |
| Renewal and replacement of equipment | 6,283,609.74 |
| Debt retirement | 27,840.80 |
| Unreserved/undesignated balance | <u>4,877,225.64</u> |
| Total | \$12,161,441.73 |

11. Pension Plans

Defined Benefit Plan

Plan Description - The institution contributes to the State Employees, Teachers, and Higher Education Employees Pension Plan (SETHEEPP), a cost-sharing multiple employer defined benefit pension plan administered by the Tennessee Consolidated Retirement System (TCRS). TCRS provides retirement, death, and disability benefits as well as annual cost-of-living adjustments to plan members and their beneficiaries.

Title 8, Chapters 34-37, Tennessee Code Annotated, establishes benefit provisions. State statutes are amended by the Tennessee General Assembly.

The TCRS issues a publicly available financial report that includes financial statements and required supplementary information for SETHEPP. That report may be obtained by writing to the Tennessee Treasury Department, Consolidated Retirement System, 10th Floor Andrew Jackson Building, Nashville, TN 37243-0230 or by calling (615) 741-8202, extension 139.

Funding Policy - Plan members are noncontributory. The institution is required to contribute at an actuarially determined rate. The current rate is 10.54% of annual covered payroll. The contribution requirements of the institution are established and may be amended by the TCRS Board of Trustees. The institution's contributions to TCRS for the years ending June 30, 2005, 2004, and 2003 were \$776,333.28, \$515,155.30, and \$518,740.79, respectively, equal to the required contributions for each year.

Defined Contribution Plans

Plan Description - The institution contributes to three defined contribution plans: Teachers Insurance and Annuity Association-College Retirement Equities Fund (TIAA-CREF), Aetna Life Insurance and Annuity Company, and Variable Annuity Life Insurance Company (VALIC). These plans are administered by the Tennessee Department of the Treasury. Each plan provides retirement benefits to faculty and staff who are exempt from the overtime provisions of the Fair Labor Standards Act and who waive membership in the TCRS. Benefits depend solely on amounts contributed to the plan plus investment earnings. Plan provisions are established by state statute in Title 8, Chapter 35, Part 4, Tennessee Code Annotated. State statutes are amended by the Tennessee General Assembly.

Funding Policy - Plan members are noncontributory. The institution contributes an amount equal to 10% of the employee's base salary up to the social security wage base and 11% above the social security wage base. Contribution requirements are established and amended by state statute. The contribution made by the institution to the plans for the year ended June 30, 2005, was \$558,374.54 and for the year ended June 30, 2004, was \$513,194.10. Contributions met the requirements for each year.

12. Other Post-Employment Benefits

The State of Tennessee administers a group health insurance program that provides post-employment health insurance benefits to eligible institution retirees. This benefit is provided by and administered by the State of Tennessee. The institution assumes no liability for retiree health care programs. Information related to this plan is available at the statewide level in the Tennessee Comprehensive Annual Financial Report. That report may be obtained by writing to the Tennessee Department of Finance and Administration, Division of Accounts, 14th Floor William R. Snodgrass Tennessee Tower, 312 Eighth Avenue North, Nashville, Tennessee 37243-0298, or by calling (615) 741-2140.

13. Insurance-Related Activities

The state purchases commercial insurance for real property, flood, earthquake, and builder's risk losses and surety bond coverage on the state's officials and employees. The insurance policy deductibles vary from \$1 million to \$5 million by type of risk coverage. A designation of \$5 million for incurred losses has been established in the state's general fund. In FY 2003, the state incurred 13 property claims which exceeded the per occurrence deductible. The gross amount of claims for the period was approximately \$7.2 million, of which the state's property insurance carrier will ultimately assume approximately \$2.2 million.

At June 30, 2005, the scheduled coverage was \$32,871,000.00 for buildings and \$18,143,300.00 for contents.

The state has set aside assets for claim settlement in an internal service fund, the Claims Award Fund. This fund services all claims for risk of loss to which the state is exposed, including general liability, automobile liability, professional malpractice, and workers' compensation. The institution participates in the Claims Award Fund. The fund allocates the cost of providing claims servicing and claims payment by charging a premium to the institution based on a percentage of the institution's expected loss costs, which include both

experience and exposures. This charge considers recent trends in actual claims experience of the state as a whole. An actuarial valuation is performed as of fiscal year-end to determine the fund liability and premium allocation. The institution is subject to the liability limitations under the provisions of the Tennessee Claims Commission Act, Tennessee Code Annotated 9-8-101 et seq. Liability for the negligence of the institution for bodily injury and property damage is limited to \$300,000 per person and \$1,000,000 per occurrence. The limits of liability under workers' compensation are set forth in Tennessee Code Annotated 50-6-101 et seq. Claims are paid through the State's Claims Award Fund.

The state has also set aside assets in the Employee Group Insurance Fund, an internal service fund, to provide a program of health insurance coverage for the employees of the state with the risk retained by the state. The institution participates in the Employee Group Insurance Fund. The fund allocates the cost of providing claims servicing and claims payment by charging a premium to the institution based on estimates of the ultimate cost of claims that have been reported but not settled and of claims that have been incurred but not reported. Employees and providers have 13 months to file medical claims.

14. Commitments and Contingencies

Sick Leave - The institution records the cost of sick leave when paid. Generally, since sick leave (earned one day per month with unlimited accumulation) is paid only when an employee dies or is absent because of illness, injury, or related family death, there is no liability for sick leave at June 30. The dollar amount of unused sick leave was \$4,605,736.13 at June 30, 2005.

Operating Leases - The institution has entered into various operating leases for buildings and equipment. Such leases will probably continue to be required. Expenses under operating leases for real and personal property were \$0.00, and \$58,068.05 respectively for the year ended June 30, 2005. Comparative amounts for the year ended June 30, 2004 were \$0.00 and \$59,053.98, respectively. The following is a schedule by years of future minimum rental payments required under noncancelable operating leases that have initial or remaining lease terms in excess of one year as of June 30, 2005:

| | |
|---------------------------------|-------------------|
| Year ending June 30: | |
| 2006 | <u>\$2,394.00</u> |
| Total minimum payments required | <u>\$2,394.00</u> |

Construction in Progress - At June 30, 2005, outstanding commitments under construction contracts totaled \$424,147.66 for the A Building Lab, fire alarm/security system, infrastructure, and Cookeville building projects and ADA improvements of which \$397,585.17 will be funded by future state capital outlay appropriations.

Contracts - In December 2004, the Tennessee Board of Regents system entered into a contract with SundgardSCT for the purchase of a comprehensive enterprise resource planning system. The contract includes a multi-year phase-in of administrative software for financial, human resource, and student systems. The institution's outstanding liability for this contract is estimated as \$1,487,922.00 at June 30, 2005.

15. Natural Classifications with Functional Classifications

The institution's operating expenses by functional classification for the year ended June 30, 2005, are as follows:

| <u>Functional Classification</u> | <u>Natural Classification</u> | | | | | <u>Total</u> |
|----------------------------------|-------------------------------|-----------------|------------------------|--------------------|---------------------|-----------------|
| | <u>Salaries</u> | <u>Benefits</u> | <u>Other Operating</u> | <u>Scholarship</u> | <u>Depreciation</u> | |
| Instruction | \$9,622,447.73 | \$2,545,937.59 | \$3,511,210.61 | \$127,862.28 | | \$15,807,458.21 |
| Public Service | 434,369.55 | 116,084.44 | 185,244.17 | | | 735,698.16 |
| Acad. Support | 2,519,250.36 | 718,093.99 | (479,385.63) | 30,478.00 | | 2,788,436.72 |
| Student Serv. | 1,215,812.99 | 466,490.75 | 604,568.66 | 22,749.76 | | 2,309,622.16 |
| Instit. Support | 1,900,350.78 | 646,959.62 | 733,752.11 | 10,067.32 | | 3,291,129.83 |
| M&O | 490,367.48 | 171,684.29 | 1,252,303.33 | | | 1,914,355.10 |
| Schols. & Fellows | | | 98,428.89 | 1,350,264.87 | | 1,448,693.76 |
| Auxiliary | | | 2,991.50 | | | 2,991.50 |
| Depreciation | | | | | \$790,167.44 | 790,167.44 |
| Total Expenses | \$16,182,598.89 | \$4,665,250.68 | \$5,909,113.64 | \$1,541,422.23 | \$790,167.44 | \$29,088,552.88 |

16. Prior Period Adjustment(s)

UNRESTRICTED DEDUCTION \$17,352.00 2004 Accounts Receivable correction

17. Restatement of Prior Year Balances

In prior years, the institution included certain foundation assets in both the institution column and the component unit column. Due to steps taken to segregate the foundation's assets from the institution's assets, the following FY 2004 accounts have been restated:

| | <u>Institution Accounts Restated</u> | | |
|-------------------------------------|---|----------------------------|------------------------|
| | <u>Original Amount</u> | <u>Increase/(Decrease)</u> | <u>Restated Amount</u> |
| Statement of Net Assets: | | | |
| Cash and Cash Equivalents | \$5,271,302.87 | (\$365,212.33) | \$4,906,090.54 |
| Short-term Investments | 61,340.34 | (61,340.34) | 0.00 |
| Accounts Receivable | 1,260,262.10 | (48.16) | 1,260,215.94 |
| Deposits Held in Custody for Others | 476,136.44 | (426,600.83) | 49,535.61 |
| Statement of Cash Flows | | | |
| Deposits Held in Custody for Others | \$254,269.86 | (\$365,212.33) | (\$110,942.47) |
| | | | |
| | <u>Component Unit Accounts Restated</u> | | |
| | <u>Original Amount</u> | <u>Increase/(Decrease)</u> | <u>Restated Amount</u> |
| Statement of Net Assets: | | | |
| Deposits with University | \$426,600.83 | (\$426,600.83) | 0.00 |
| Cash and Cash Equivalents | 0.00 | 365,212.33 | 365,212.33 |
| Investments | 0.00 | 61,340.34 | 61,340.34 |
| Accounts Receivable | 0.00 | 48.16 | 48.16 |

18. Component Unit(s)

The Nashville State Technical Community College Foundation is a legally separate, tax-exempt organization supporting Nashville State Technical Community College. The Foundation acts primarily as a fund-raising organization to supplement the resources that are available to the College in support of its programs. The 29-member board of the Foundation is self-perpetuating and consists of graduates and friends of the College. Although the College does not control the timing or amount of receipts from the Foundation, the majority of resources, or income thereon, that the Foundation holds and invests are restricted to the activities of the College by the donors. Because these restricted resources held by the Foundation can only be used by, or for the benefit of, the College, the Foundation is considered a component unit of the College and is discretely presented in the College's financial statements.

During the year ended June 30, 2005, the Foundation made distributions of \$61,273.12 to or on behalf of the College for both restricted and unrestricted purposes. Complete financial statements for the Foundation can be obtained from Debra Bauer, Nashville State Technical Community College, 120 White Bridge Road, Nashville, TN, 37209.

The Foundation is a nonprofit organization that reports under FASB standards, including FASB Statement No. 117, Financial Reporting for Not-for-Profit Organizations. As such, certain revenue recognition criteria and presentation features are different from GASB revenue recognition criteria and presentation features. With the exception of necessary presentation adjustments, no modifications have been made to the Foundation's financial information in the College's financial report for these differences.

Cash and Cash Equivalents – Cash and cash equivalents consist of demand deposit accounts, certificates of deposit, and money market funds totaling \$591,148.71. The bank balances of deposits as of June 30, 2005 were entirely insured.

Investments – Investments are recorded on the date of contribution and are stated at market value. Unrealized gains and losses are determined by the difference between market values at the beginning and end of the year. Investment securities held at June 30, 2005, were as follows:

| | Cost | Market Value |
|-----------------------|-------------|--------------|
| Pershing-Mutual Funds | \$62,428.27 | \$62,428.27 |

Pledges Receivable - Pledges receivable are summarized below net of the allowance for doubtful accounts:

| | |
|-------------------------------------|-------------|
| Current pledges | \$11,670.24 |
| Pledges due in one to five years | 0.00 |
| Subtotal | \$11,670.24 |
| Less discounts to net present value | (0.00) |
| Total pledges receivable, net | \$11,670.24 |

Endowments - If a donor has not provided specific instructions to Nashville State Technical Community College Foundation, state law permits the foundation to authorize for expenditure the net appreciation (realized and unrealized) of the investments of endowment funds. When administering its power to spend net appreciation, the foundation is required to consider the foundation's long-term and short-term needs, present and anticipated financial requirements, expected total return on its investments, price-level trends, and general economic conditions. Any net appreciation that is spent is required to be spent for the purposes for which the endowment was established.

The foundation chooses to spend only a portion of the investment income (including changes in the value of investments) each year. Under the spending plan established by the foundation, 95% of investment earnings, on endowments not otherwise specifying a specific spending plan, are available for allocation. The remaining amount, if any, is added to the endowment base. At June 30, 2005, net appreciation of \$948.22 is available to be spent, of which \$948.22 is restricted to specific purposes.

NASHVILLE STATE TECHNICAL COMMUNITY COLLEGE FOUNDATION
Unaudited Statement of Cash Flows
for the Year Ended June 30, 2005, with comparative figures for the year ended June 30, 2004

| | Component Unit | |
|--|----------------|---------------|
| | FY 2005 | FY 2004 |
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Gifts and contributions | \$ 240,353.57 | \$ 149,855.51 |
| Grants and contracts | | 52,650.00 |
| Payments to suppliers and vendors | (44,711.25) | (55,253.71) |
| Payments for scholarships and fellowships | (28,431.25) | (31,621.55) |
| Payments to Nashville State Technical Community College Foundation | (61,273.12) | (53,949.36) |
| Other receipts (payments) | 102,173.88 | 83,875.38 |
| Net cash flows provided (used) by operating activities | \$ 208,111.83 | \$ 145,556.27 |
| CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES | | |
| Private gifts for endowment purposes | \$ 15,450.00 | |
| Net cash flows provided (used) by non-capital financing activities | \$ 15,450.00 | \$ - |
| CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES | | |
| Net cash flows provided (used) by capital and related financing activities | \$ - | \$ - |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Proceeds from sales and maturities of investments | | \$ 106,567.12 |
| Income on investments | \$ 2,374.55 | 1,043.97 |
| Net cash provided (used) by investing activities | \$ 2,374.55 | \$ 107,611.09 |
| Net increase (decrease) in cash and cash equivalents | 225,936.38 | 253,167.36 |
| Cash and cash equivalents - beginning of year | 365,212.33 | 112,044.97 |
| Cash and cash equivalents - end of year (Note 3) | \$ 591,148.71 | \$ 365,212.33 |
| RECONCILIATION OF OPERATING INCOME/(LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES | | |
| Operating income/(loss) | \$ 206,183.56 | \$ 163,478.53 |
| Adjustments to reconcile operating loss to net cash provided (used) by operating activities: | | |
| Change in assets and liabilities: | | |
| Receivables, net | (1,251.88) | 7,508.64 |
| Prepaid/deferred items | 1,500.00 | (1,500.00) |
| Accounts payable | 4,180.15 | (26,430.90) |
| Deferred revenues | (2,500.00) | 2,500.00 |
| Net cash provided (used) by operating activities | \$ 208,111.83 | \$ 145,556.27 |
| Non-cash transactions | | |
| Unrealized gains/losses on investments | \$ 1,087.93 | \$ (985.07) |

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

NASHVILLE STATE TECHNICAL COMMUNITY COLLEGE
SCHEDULE OF BALANCES IN UNRESTRICTED CURRENT FUNDS
FOR THE YEAR ENDED JUNE 30, 2005
 With Comparative Figures as of June 30, 2004
 Unaudited

| | Current Year | Prior Year |
|--|-----------------|----------------|
| ALLOCATED | | |
| Non-discretionary Allocations | | |
| Allocation for Working Capital: | | |
| Petty Cash | \$1,600.00 | \$1,500.00 |
| Accounts Receivable | 720,657.72 | 608,303.04 |
| Accrued Benefits on Faculty Salaries | (188,507.68) | (178,826.07) |
| Prepaid Expenditures | 59,822.95 | 53,146.45 |
| Total Allocation for Working Capital | \$593,572.99 | \$484,123.42 |
| Allocation for Encumbrances: | \$349,154.33 | \$224,821.08 |
| Allocation for Designated Appropriations: | 1,250.22 | 760.35 |
| Total Non-discretionary Allocations | \$943,977.54 | \$709,704.85 |
| Discretionary Allocations | | |
| Special Allocations | 1,359,700.00 | 748,800.00 |
| Total Discretionary Allocations | \$1,359,700.00 | \$748,800.00 |
| Allocation for Compensated Absences | (\$625,751.19) | (\$574,884.63) |
| UNALLOCATED | | |
| Total Unrestricted Educational and General Funds | \$8,850.04 | \$475,173.38 |
| | \$1,686,776.39 | \$1,358,793.60 |

NASHVILLE STATE TECHNICAL COMMUNITY COLLEGE
SCHEDULE OF BALANCES IN AUXILIARY ENTERPRISES FUNDS
FOR THE YEAR ENDED JUNE 30, 2005
 With Comparative Figures as of June 30, 2004
 Unaudited

| | Current Year | Prior Year |
|---|-----------------|---------------|
| ALLOCATED | | |
| Non-discretionary Allocations | | |
| Allocation for working capital: | | |
| Accounts Receivable | \$20,538.23 | \$21,651.55 |
| Total Allocation for working capital | \$20,538.23 | \$21,651.55 |
| Total Non-discretionary Allocations | \$20,538.23 | \$21,351.55 |
| Discretionary Allocations | | |
| Allocation for contingencies | \$9,500.00 | \$9,000.00 |
| Total Discretionary Allocations | \$9,500.00 | \$9,000.00 |
| UNALLOCATED | | |
| Total Auxiliary Enterprises Fund Balances | \$955,337.50 | \$753,620.97 |

NASHVILLE STATE TECHNICAL COMMUNITY COLLEGE
 SCHEDULE OF CURRENT FUNDS REVENUE
 For the Year Ended June 30, 2005
 Unaudited

Schedule 2

| | Unrestricted | Restricted | Total | Prior Year Total |
|--|-------------------------|------------------------|-------------------------|-------------------------|
| TUITION AND FEES | | | | |
| Maintenance Fees | \$ 10,003,158.44 | | \$ 10,003,158.44 | \$ 9,097,590.05 |
| Senior Disabled Contracts | (81,945.50) | | (81,945.50) | (66,375.75) |
| RODP Maintenance | 415,509.50 | | 415,509.50 | 259,758.00 |
| ROCE Maintenance | 1,540.00 | | 1,540.00 | |
| Out-of-State Fees | 495,531.25 | | 495,531.25 | 401,213.25 |
| CEU Student Fees | 19,375.00 | | 19,375.00 | 19,709.00 |
| TPT-Computer Open | 60,745.83 | | 60,745.83 | 103,686.60 |
| Com Ed-Public Service CEU | 13,834.00 | | 13,834.00 | 17,141.00 |
| TPT-Reg CEU | 53,693.00 | | 53,693.00 | 34,762.97 |
| Application Fees | 36,119.00 | | 36,119.00 | 33,198.00 |
| Late Fees | 54,990.00 | | 54,990.00 | 29,450.00 |
| Graduation Fees | 17,800.00 | | 17,800.00 | 17,115.00 |
| Returned Check Fees | 2,840.00 | | 2,840.00 | 2,500.00 |
| ID Replacement Fees | 508.00 | | 508.00 | 265.00 |
| Special Exam Fees | 3,350.00 | | 3,350.00 | 1,975.00 |
| Locker Fees | 144.00 | | 144.00 | 210.00 |
| Library Fines | 754.19 | | 754.19 | 854.39 |
| Library Fines-Video | 3,252.65 | | 3,252.65 | 3,160.00 |
| Transcript Fees | 1,828.00 | | 1,828.00 | 1,123.00 |
| Technology Access Fees | 1,179,901.61 | | 1,179,901.61 | 1,075,738.26 |
| Deferred Payment Service Fees | 19,730.00 | | 19,730.00 | 21,740.00 |
| Deferred Payment Late Fees | 61,175.00 | | 61,175.00 | 68,000.00 |
| ROCP Online Fee | 90,869.00 | | 90,869.00 | 56,524.00 |
| ROCE Online Fee | 1,540.00 | | 1,540.00 | |
| TOTAL TUITION AND FEES | <u>\$ 12,456,242.97</u> | <u>-</u> | <u>\$ 12,456,242.97</u> | <u>\$ 11,179,337.77</u> |
| APPROPRIATIONS | | | | |
| State Appropriations | \$ 13,667,700.00 | \$ 132,500.00 | \$ 13,800,200.00 | \$ 13,030,900.00 |
| TOTAL APPROPRIATIONS | <u>\$ 13,667,700.00</u> | <u>\$ 132,500.00</u> | <u>\$ 13,800,200.00</u> | <u>\$ 13,030,900.00</u> |
| GOVERNMENT GRANTS & CONTRACTS | | | | |
| Federal | \$ 166,376.28 | \$ 7,065,057.29 | \$ 7,231,433.57 | \$ 6,437,780.35 |
| State | 133,711.24 | 1,559,790.71 | 1,693,501.95 | 1,562,217.06 |
| Local | 60,504.00 | | 60,504.00 | 64,440.00 |
| TOTAL GOVERNMENT GRANTS & CONTRACTS | <u>\$ 360,591.52</u> | <u>\$ 8,624,848.00</u> | <u>\$ 8,985,439.52</u> | <u>\$ 8,064,437.41</u> |

NASHVILLE STATE TECHNICAL COMMUNITY COLLEGE
 SCHEDULE OF CURRENT FUNDS REVENUE
 For the Year Ended June 30, 2005
 Unaudited

Schedule 2

| | Unrestricted | Restricted | Total | Prior Year Total |
|--|------------------|-----------------|------------------|---------------------|
| PRIVATE GIFTS, GRANTS, & CONTRACTS | \$ 441,383.07 | 971,921.76 | \$ 1,413,304.83 | \$ 644,963.97 |
| SALES AND SERVICES OF EDUCATIONAL ACTIVITIES | \$ 19,802.56 | | \$ 19,802.56 | \$ 4,147.41 |
| OTHER SOURCES | \$ 234,101.11 | | \$ 234,101.11 | \$ 100,028.30 |
| Interest on Invested Funds | 4,077.43 | | 4,077.43 | 3,821.08 |
| Interest FANB | 208.29 | | 208.29 | 196.93 |
| Int. Inc.-Unre. Donations | | 98.13 | 98.13 | 83.81 |
| Endowment Income | 80,640.00 | | 80,640.00 | 88,985.00 |
| Parking Permits | 16,660.00 | | 16,660.00 | 19,930.00 |
| Traffic and Parking Fines | 7,040.00 | | 7,040.00 | 5,704.00 |
| Rental of Facilities | 14,675.00 | | 14,675.00 | 13,000.00 |
| Rental of Facilities-Cookeville | 44.00 | | 44.00 | 7,154.00 |
| Compass Test | 44.00 | | 44.00 | 4,825.00 |
| ACT Fees | | | 0.00 | 0.00 |
| Work Keys | | | 0.00 | 460.00 |
| Compass Re-test Fee | | | 0.00 | 1,571.50 |
| WFTC-Computer Testing | 1,360.00 | | 1,360.00 | 1,100.00 |
| Independent Study Fee | 7,859.34 | 120.00 | 7,979.34 | 9,875.03 |
| Other | 185.25 | | 185.25 | 8.48 |
| Personal Telephone Calls | 6,666.12 | | 6,666.12 | 5,096.76 |
| Collection Costs | 107,800.00 | | 107,800.00 | |
| TTC Admin Service Fee | 481,316.54 | 218.13 | 481,534.67 | 261,839.89 |
| TOTAL OTHER SOURCES | \$ 481,316.54 | \$ 218.13 | \$ 481,534.67 | \$ 261,839.89 |
| TOTAL AUXILIARY ENTERPRISES REVENUES | \$ 215,108.03 | - | \$ 215,108.03 | \$ 204,707.21 |
| TOTAL REVENUES | \$ 27,642,144.69 | \$ 9,729,487.89 | \$ 37,371,632.58 | \$ 33,390,333.66 |

NASHVILLE STATE TECHNICAL COMMUNITY COLLEGE
 SCHEDULE OF CURRENT FUNDS EXPENDITURES BY FUNCTION
 FOR THE YEAR ENDED JUNE 30, 2005
 Unaudited

| | EDUCATION AND GENERAL VOCATIONAL TECHNICAL INSTRUCTION GENERAL STUDIES | | EXPENDITURES BY PURPOSE | | | |
|--------------------------------|--|--------------|-------------------------|-------------------|---------------------|----------------------------|
| | Unrestricted | Restricted | Total | Personal Services | Supplies & Expenses | Equipment & Capital Outlay |
| RODP English | \$ 110,010.00 | | \$ 110,010.00 | \$ 114,360.00 | \$ (4,350.00) | |
| Video Adm.-Gen. Acad. | 20,272.30 | | 20,272.30 | 20,272.30 | | |
| Arts & Sciences Copy Machine | 1,697.26 | | 1,697.26 | 1,697.26 | | |
| Dual Enrollment-English | 13,717.90 | | 13,717.90 | 10,285.96 | 3,431.94 | |
| Personnel Search | 13,773.43 | | 13,773.43 | 13,773.43 | | |
| Unemployment | 7,109.80 | | 7,109.80 | 7,109.80 | | |
| English | 770,217.12 | | 770,217.12 | 756,037.36 | 14,179.76 | |
| English Video | 199,736.78 | | 199,736.78 | 185,802.96 | 13,933.82 | |
| TYCA 2003 | 355.07 | | 355.07 | 355.07 | | |
| English Web | 210,067.15 | | 210,067.15 | 209,050.65 | 1,016.50 | |
| Mathematics | 985,641.83 | | 985,641.83 | 976,526.59 | 9,115.24 | |
| Math Video | 56,633.39 | | 56,633.39 | 56,633.39 | | |
| Dual Enrollment-Math | 18,807.69 | | 18,807.69 | 17,068.77 | 1,738.92 | |
| Math Web | 69,682.31 | | 69,682.31 | 69,682.31 | | |
| Math RODP | (500.00) | | (500.00) | | (500.00) | |
| Physics | 204,023.38 | | 204,023.38 | 201,110.88 | 2,912.50 | |
| Social Sciences | 556,490.37 | | 556,490.37 | 534,970.04 | 21,520.33 | |
| Social Sciences Video | 113,032.10 | | 113,032.10 | 94,647.05 | 18,385.05 | |
| Social Science Web | 69,673.70 | | 69,673.70 | 69,673.70 | | |
| Dual Enrollment-Social Science | 1,350.00 | | 1,350.00 | | 1,350.00 | |
| Social Science RODP | 23,754.43 | | 23,754.43 | 24,054.43 | (300.00) | |
| Biology | 368,477.67 | | 368,477.67 | 329,372.15 | 39,105.52 | |
| Biology Video | 19,434.41 | | 19,434.41 | 15,786.32 | 3,648.09 | |
| Biology Web | 34,378.48 | | 34,378.48 | 34,378.48 | | |
| NST Online | 157,983.68 | | 157,983.68 | 157,884.77 | 118.91 | |
| Chemistry | 9,688.90 | | 9,688.90 | 9,688.90 | | |
| Chemistry-Video | 1,826.94 | | 1,826.94 | 1,826.94 | | |
| Horticulture | 99.32 | | 99.32 | | 99.32 | |
| Instructional Equipment | 25,726.17 | | 25,726.17 | 25,726.17 | | |
| Communications | 35,533.46 | | 35,533.46 | 35,533.46 | | |
| Computer Serv. Alloc. | 323,693.37 | | 323,693.37 | 323,693.37 | | |
| General Academic WS | 3,671.17 | | 3,671.17 | 3,671.17 | | |
| Work Scholarship | 19,407.00 | | 19,407.00 | 19,407.00 | | |
| Dependent Fee Waiver | 3,668.62 | | 3,668.62 | 3,668.62 | | |
| Employee Fee Waivers | 815.00 | | 815.00 | 815.00 | | |
| Liability Insurance | 22,634.94 | | 22,634.94 | | 22,634.94 | |
| Instructional Pool | 8,519.20 | | 8,519.20 | 8,519.20 | | |
| Dual Enrollment | 768.75 | | 768.75 | | 768.75 | |
| Personnel Search | 8,088.45 | | 8,088.45 | 3,038.28 | 8,088.45 | |
| Unemployment | 3,038.28 | | 3,038.28 | | 3,038.28 | |
| Horticulture | 73,552.90 | | 73,552.90 | 61,348.02 | 12,204.88 | |
| Surgical Technology | 314,813.56 | | 314,813.56 | 283,444.49 | 31,369.07 | |
| Nursing | 8,363.49 | | 8,363.49 | | 8,363.49 | |
| Occupational Therapy | 231,315.27 | | 231,315.27 | 211,870.87 | 19,444.40 | |
| Occupational Therapy Web | 33,400.59 | | 33,400.59 | 33,400.59 | | |
| Special Courses-Rel | 79,381.14 | | 79,381.14 | 79,381.14 | | |
| Police Science | 231,952.77 | | 231,952.77 | 217,291.72 | 9,311.05 | \$ 5,350.00 |
| Early Childhood Education | 288,494.03 | | 288,494.03 | 238,062.62 | 30,431.41 | |
| Early Childhood RODP | 2,359.64 | | 2,359.64 | 2,359.64 | | |
| Early Childhood NSCC | 12,395.12 | | 12,395.12 | 12,395.12 | | |
| Surgical Assistant | 9,936.90 | | 9,936.90 | | 9,936.90 | |
| University of Tennessee | | \$ 31,594.92 | | 31,594.92 | | |
| General Academic WS | | 10,972.95 | | 10,972.95 | | |
| HCA Nursing Program | | 55,848.95 | | 55,848.95 | | |
| TOTAL GENERAL STUDIES | \$ 5,758,965.23 | \$ 98,416.82 | \$ 5,857,382.05 | \$ 5,079,403.34 | \$ 772,628.71 | \$ 5,350.00 |

NASHVILLE STATE TECHNICAL COMMUNITY COLLEGE
 SCHEDULE OF CURRENT FUNDS EXPENDITURES BY FUNCTION
 FOR THE YEAR ENDED JUNE 30, 2005
 Unaudited

Schedule 3

| | BUSINESS SCIENCE TECHNOLOGY | | EXPENDITURES BY PURPOSE | | | |
|-----------------------------------|-----------------------------|------------|-------------------------|-------------------|---------------------|----------------------------|
| | Unrestricted | Restricted | Total | Personal Services | Supplies & Expenses | Equipment & Capital Outlay |
| BUSINESS SCIENCE TECHNOLOGY | | | | | | |
| Copy Machine Alloc. | \$ (854.62) | | \$ (854.62) | \$ 7,953.65 | | \$ (854.62) |
| CIS Video | 7,953.65 | | 7,953.65 | 610,460.11 | 15,167.04 | |
| Computer Info System | 625,627.15 | | 625,627.15 | 13,680.48 | 13,680.48 | |
| Computer Lab Replace | 13,680.48 | | 13,680.48 | 88,506.76 | | |
| Bus Tech Help Desk | 88,506.76 | | 88,506.76 | 20,860.14 | | |
| CIS Web | 20,860.14 | | 20,860.14 | 6,919.78 | | |
| CIS RODP | 6,919.78 | | 6,919.78 | 333,216.14 | | 10,552.93 |
| Computer Accounting | 343,769.07 | | 343,769.07 | 109,037.36 | | |
| Accounting Web | 109,037.36 | | 109,037.36 | 13,834.24 | 7,903.36 | |
| Accounting Video | 10,576.54 | | 10,576.54 | 229,353.35 | 29,152.77 | |
| Accounting RODP | 21,737.60 | | 21,737.60 | 335,086.89 | 7,673.84 | |
| Communication Tech | 364,239.66 | | 364,239.66 | 237,027.19 | 1,613.29 | |
| Office Administration | 237,027.19 | | 237,027.19 | 134,547.03 | 25,297.90 | |
| OAD Web | 136,160.32 | | 136,160.32 | 262,182.35 | | |
| Quick Copy Services | 25,297.90 | | 25,297.90 | 7,010.06 | (2,650.00) | |
| Visual Communication | 282,461.82 | | 282,461.82 | 182,923.72 | 54,173.64 | |
| In-House Printing | (41,238.90) | | (41,238.90) | 1,469.42 | 945.00 | |
| Visual Com Web | 20,539.87 | | 20,539.87 | 65,113.14 | 5,250.13 | |
| Visual Com RODP | 4,360.06 | | 4,360.06 | 149,064.60 | 13,041.23 | |
| Photography Video | 237,097.36 | | 237,097.36 | 94,369.76 | 4,512.24 | |
| Special Courses-Bis | 2,414.42 | | 2,414.42 | 284,585.84 | (300.00) | |
| Business Management | 70,363.27 | | 70,363.27 | 1,008.01 | | |
| Business Management Video | 162,105.83 | | 162,105.83 | 97,732.78 | 13,048.55 | |
| Business Management Web | 98,882.00 | | 98,882.00 | 144,298.02 | 8,997.57 | |
| Business Management RODP | 284,585.84 | | 284,585.84 | 153,295.59 | | |
| Culinary | 708.01 | | 708.01 | 110,781.33 | | |
| Music Technology | 110,781.33 | | 110,781.33 | 3,210,649.56 | 186,245.92 | |
| TOTAL BUSINESS SCIENCE TECHNOLOGY | \$ 3,396,895.48 | \$ - | \$ 3,396,895.48 | \$ 3,210,649.56 | \$ 186,245.92 | \$ - |
| ENGINEERING TECHNOLOGIES | | | | | | |
| Bio Technology | \$ 81,553.55 | | \$ 81,553.55 | \$ 64,840.81 | \$ 16,712.74 | |
| Architect Eng Tech | 203,317.09 | | 203,317.09 | 191,409.96 | 11,907.13 | |
| Eng Tech (Arch) Web | 19,984.54 | | 19,984.54 | 77,436.65 | 4,603.44 | |
| Civil & Constr Eng Tech | 82,040.09 | | 82,040.09 | 8,696.68 | | |
| CAD | 8,696.68 | | 8,696.68 | 245,152.98 | 718.60 | |
| Electrical Eng Tech | 245,871.58 | | 245,871.58 | 140,969.85 | 11,202.19 | |
| Electronic Eng Tech | 152,172.04 | | 152,172.04 | 52,840.06 | 2,985.71 | |
| Manufacturing Eng | 55,825.77 | | 55,825.77 | 42,126.93 | | |
| Special Courses-Engo | 42,126.93 | | 42,126.93 | 201,917.11 | 4,894.95 | |
| Computer Technology | 206,812.06 | | 206,812.06 | 155,340.83 | 70,729.41 | |
| Automotive Technology | 226,070.24 | | 226,070.24 | 1,396.00 | 1,396.00 | |
| Microsoft Credit | 1,396.00 | | 1,396.00 | 7,347.12 | | |
| Acad Skills Waverly | 7,347.12 | | 7,347.12 | 11,755.37 | | |
| Accounting Waverly | 11,755.37 | | 11,755.37 | 26,191.25 | | |
| Biology Waverly | 26,191.25 | | 26,191.25 | 2,938.82 | | |
| Education Waverly | 2,938.82 | | 2,938.82 | 23,229.62 | | |
| English Waverly | 23,229.62 | | 23,229.62 | | | |

NASHVILLE STATE TECHNICAL COMMUNITY COLLEGE
 SCHEDULE OF CURRENT FUNDS EXPENDITURES BY FUNCTION
 FOR THE YEAR ENDED JUNE 30, 2005
 Unaudited

Schedule 3

| | EXPENDITURES BY PURPOSE | | Total | EXPENDITURES BY PURPOSE | | Equipment & Capital Outlay |
|--|-------------------------|-----------------------|-----------------------|-------------------------|-----------------------|----------------------------|
| | Unrestricted | Restricted | | Personal Services | Supplies & Expenses | |
| ENGINEERING TECHNOLOGY (cont'd) | | | | | | |
| History Waverly | 11,386.56 | | 11,386.56 | 11,386.56 | | |
| Math Waverly | 18,451.70 | | 18,451.70 | 18,451.70 | | |
| Phys Education | 4,124.06 | | 4,124.06 | 4,124.06 | | |
| Psychology Waverly | 6,994.47 | | 6,994.47 | 6,994.47 | | |
| Spanish Waverly | 3,482.52 | | 3,482.52 | 3,482.52 | | |
| Cookeville Tr Center | 780,710.53 | | 780,710.53 | 719,183.58 | | |
| Jackson Foundation | | 247.07 | 247.07 | 247.07 | | |
| Bio Tech Summer Workshop | | 1,778.44 | 1,778.44 | | 1,778.44 | |
| Model Sequence 04-05 | | 36,243.23 | 36,243.23 | | 36,243.23 | |
| Center of Emphasis | | 92,750.46 | 92,750.46 | 92,498.67 | 251.79 | |
| Synergy 2004 Comp USA | | 4,000.00 | 4,000.00 | | 4,000.00 | |
| Synergy 2004 | | 69,399.48 | 69,399.48 | 8,962.25 | 60,437.23 | |
| Synergy 2004 Univ AR | | 56,000.00 | 56,000.00 | | 56,000.00 | |
| NSF-Career Pathways 05 | | 37,945.11 | 37,945.11 | | 37,945.11 | |
| NSF-SWM Eng 2001-02 | | 22,585.48 | 22,585.48 | | 22,585.48 | |
| IT NSF 2002-2003 | | (3,784.00) | (3,784.00) | | (3,784.00) | |
| CITE 2003-2004 | | 263,273.87 | 263,273.87 | 91,540.63 | 171,733.24 | |
| CITE 2004-2005 | | 227,081.31 | 227,081.31 | 150,664.54 | 76,416.77 | |
| NSF-Case Files 02-03 | | 69,665.51 | 69,665.51 | 30,561.64 | 39,103.87 | |
| NSF-Case Files 03-04 | | 193,467.72 | 193,467.72 | 113,867.63 | 79,600.09 | |
| NSF 04 Chemistry Lab | | 10,398.00 | 10,398.00 | 810.00 | | |
| Dept Educ Int Tech | | (425.59) | (425.59) | | (425.59) | |
| Dept Educ IT 04-05 | | 131,093.16 | 131,093.16 | 24,117.40 | 106,975.76 | 9,588.00 |
| Voc Tech W/S | | 11,388.20 | 11,388.20 | 11,388.20 | | |
| TOTAL ENGINEERING TECHNOLOGY | \$2,222,478.59 | \$1,223,107.45 | \$3,445,586.04 | \$2,560,459.50 | \$ 875,536.54 | \$ 9,588.00 |
| COMMUNITY EDUCATION | | | | | | |
| CONTINUING EDUCATION | | | | | | |
| Distance Education | 24,912.27 | | 24,912.27 | 24,912.27 | | 18,898.62 |
| Equipment-Voclectins | 143,171.97 | | 143,171.97 | | 124,273.35 | |
| Communications | 102,075.47 | | 102,075.47 | | 102,075.47 | |
| Computer Serv. Alloc. | 530,622.94 | | 530,622.94 | | 530,622.94 | |
| Voc Tech W/S | 3,845.52 | | 3,845.52 | 3,845.52 | | |
| Work Scholarship | 28,301.00 | | 28,301.00 | | 28,301.00 | |
| Dependent Fee Waiver | 31,853.75 | | 31,853.75 | 31,853.75 | | |
| Employee Fee Waivers | 3,174.75 | | 3,174.75 | 3,174.75 | | |
| Tech Access Fee | 1,046,113.10 | | 1,046,113.10 | 190,000.00 | 712,162.97 | 143,950.13 |
| Liability Insurance | 42,737.11 | | 42,737.11 | | 42,737.11 | |
| Personal Search | 410.00 | | 410.00 | | 410.00 | |
| CEU Courses | 36,354.14 | | 36,354.14 | 19,825.99 | 16,528.15 | |
| WFTC Long | 130,990.64 | | 130,990.64 | 55,143.33 | 75,847.31 | |
| Communication-Community Ed | 861.59 | | 861.59 | | 861.59 | |
| Computer Serv. Alloc. | 7,811.70 | | 7,811.70 | | 7,811.70 | |
| CEU W/S | 1,501.76 | | 1,501.76 | 1,501.76 | | |
| Liability Insurance | 413.24 | | 413.24 | | 413.24 | |
| NSTCC-UCHRA-5-17677 | | 8,946.00 | 8,946.00 | | 8,946.00 | |
| CEU W/S | | 4,327.16 | 4,327.16 | 4,327.16 | | |
| TRA Students | | 62,295.43 | 62,295.43 | | 62,295.43 | |
| TOTAL CONTINUING EDUCATION | \$2,135,160.95 | \$ 75,568.59 | \$2,210,719.54 | \$ 334,584.53 | \$1,713,286.26 | \$ 162,848.75 |

NASHVILLE STATE TECHNICAL COMMUNITY COLLEGE
 SCHEDULE OF CURRENT FUNDS EXPENDITURES BY FUNCTION
 FOR THE YEAR ENDED JUNE 30, 2005
 Unaudited

Schedule 3

| | PREPARATORY/REMEDIAL INSTRUCTION | | EXPENDITURES BY PURPOSE | | | |
|--|----------------------------------|-----------------|-------------------------|-------------------|---------------------|----------------------------|
| | Unrestricted | Restricted | Total | Personal Services | Supplies & Expenses | Equipment & Capital Outlay |
| Unemployment | \$ 669.89 | | \$ 669.89 | \$ 669.89 | \$ 17,653.89 | |
| R/D Writing, Read, Lea | 594,793.46 | | 594,793.46 | 577,139.57 | 4,654.89 | |
| English/Remed/Development | 4,654.89 | | 4,654.89 | | 80.00 | |
| Special Services | 80.00 | | 80.00 | | 10,071.50 | |
| Math/Remed/Development | 92,557.83 | | 92,557.83 | 82,486.33 | 1,100.65 | |
| R/D Reading Strat | 1,100.65 | | 1,100.65 | | 3,310.98 | |
| Learning Center | 118,175.00 | | 118,175.00 | 114,864.02 | 131.05 | |
| LD Grant Match | 50,443.47 | | 50,443.47 | 50,312.42 | 131.05 | |
| Communications | 8,084.88 | | 8,084.88 | 8,084.88 | 67,205.52 | |
| Computer Serv. Alloc. | 67,205.52 | | 67,205.52 | 120.25 | | |
| R/D Workstudy | 120.25 | | 120.25 | | 5,442.50 | |
| Work Scholarship | 5,442.50 | | 5,442.50 | 2,224.00 | | |
| Dependent Fee Waiver | 2,224.00 | | 2,224.00 | | | |
| Employee Fee Waivers | 0.00 | | 0.00 | | | |
| Liability Insurance | 6,898.46 | | 6,898.46 | 360.75 | 6,898.46 | |
| Academic Skills W/S | | \$ 360.75 | \$ 360.75 | | | |
| Disabilities 2003-04 | | 1,578.97 | 1,578.97 | | 1,578.97 | |
| Ford 2004-2005 | | 37,026.06 | 37,026.06 | | 4,080.70 | |
| Geier R/D Stud Wksp | | 122,165.80 | 122,165.80 | 118,085.10 | | |
| TOTAL PREPARATORY/REMEDIAL INSTRUCTION | \$ 952,450.80 | \$ 162,548.50 | \$ 1,114,999.30 | \$ 983,288.39 | \$ 131,710.91 | \$ - |
| | | \$ 1,416.92 | \$ 1,416.92 | | | |
| TOTAL EDUCATION & GEN. VOC. TECH INSTRUCTION | \$ 14,465,941.05 | \$ 1,569,641.36 | \$ 16,025,582.41 | \$ 12,166,395.32 | \$ 3,679,410.34 | \$ 177,786.75 |
| PUBLIC SERVICE | | | | | | |
| Unemployment | \$ 7,987.00 | | \$ 7,987.00 | \$ 7,987.00 | \$ 21.50 | |
| NCAC/COMDATA SI Cost | 21.50 | | 21.50 | | 1,265.24 | |
| Project Paycheck | 1,265.24 | | 1,265.24 | | 151,119.55 | |
| WFTC-Short | 421,990.50 | | 421,990.50 | 270,870.95 | 2,838.23 | |
| Communication | 2,838.23 | | 2,838.23 | 25,485.82 | | |
| Computer Serv. Alloc. | 25,485.82 | | 25,485.82 | 2,115.00 | | |
| Dependent Fee Waiver | 2,115.00 | | 2,115.00 | 664.00 | | |
| Employee Fee Waivers | 664.00 | | 664.00 | | 1,799.80 | |
| Liability Insurance | 1,799.80 | | 1,799.80 | 105.80 | 105.80 | |
| Resources Conserv | | \$ 105.80 | \$ 105.80 | | 715.00 | |
| Tech Prep 2003-2004 | | 715.00 | 715.00 | | 35,933.43 | |
| TN Quality Award | | 110,152.85 | 110,152.85 | 74,219.42 | | |
| Pencil Foundation | | 186,511.22 | 186,511.22 | 186,511.22 | | |
| TOTAL PUBLIC SERVICE | \$ 464,186.89 | \$ 305,571.27 | \$ 769,758.16 | \$ 650,453.99 | \$ 219,304.17 | \$ - |
| | | \$ 8,096.40 | \$ 8,096.40 | | | |
| ACADEMIC SUPPORT LIBRARIES | | | | | | |
| Library | \$ 631,001.84 | | \$ 631,001.84 | \$ 490,711.68 | \$ 83,977.51 | \$ 56,312.65 |
| Communications | 4,413.28 | | 4,413.28 | | 39,592.09 | |
| Computer Ser. Alloc. | 39,592.09 | | 39,592.09 | 1,307.84 | | |
| Library W/S | 1,307.84 | | 1,307.84 | | 7,619.50 | |
| Work Scholarship | 7,619.50 | | 7,619.50 | 2,906.02 | 1,501.29 | |
| Liability Insurance | 2,906.02 | | 2,906.02 | 5,485.44 | | |
| Audio Visual Admin | 1,501.29 | | 1,501.29 | 3,924.01 | | |
| Liability Insurance | 5,485.44 | | 5,485.44 | | 485,943.53 | |
| Library W/S | | \$ 3,924.01 | \$ 3,924.01 | | | |
| TOTAL LIBRARIES | \$ 693,827.30 | \$ 3,924.01 | \$ 697,751.31 | \$ 485,943.53 | \$ 145,485.13 | \$ 56,312.65 |

NASHVILLE STATE TECHNICAL COMMUNITY COLLEGE
 SCHEDULE OF CURRENT FUNDS EXPENDITURES BY FUNCTION
 FOR THE YEAR ENDED JUNE 30, 2005
 Unaudited

| | EXPENDITURES BY PURPOSE | | Total | EXPENDITURES BY PURPOSE | | Total |
|---|-------------------------|----------------------|------------------------|-------------------------|--------------------------|---------------------|
| | Unrestricted | Restricted | | Personal Services | Supplies & Expenses | |
| ACADEMIC COMPUTING SUPPORT | | | | | | |
| Personal Search | \$ 390.00 | | \$ 390.00 | | \$ 390.00 | |
| Unemployment | 2,200.00 | | 2,200.00 | 2,200.00 | | |
| Computer Center | 993,274.82 | | 993,274.82 | 888,191.16 | 105,083.66 | |
| Data Entry Services | 29,402.05 | | 29,402.05 | 29,402.05 | | |
| Computer Center Allo | (1,303,302.28) | | (1,303,302.28) | | (1,303,302.28) | |
| Banner Conversion | 90,584.13 | | 90,584.13 | | 90,584.13 | |
| Desig. Staff | 667.00 | | 667.00 | | 667.00 | |
| Communications | 10,758.36 | | 10,758.36 | | 10,758.36 | |
| Dependent Fee Waiver | 9,950.07 | | 9,950.07 | 9,950.07 | | |
| Employee Fee Waivers | 2,427.75 | | 2,427.75 | 2,427.75 | | |
| Liability Insurance | 199.95 | | 199.95 | | 199.95 | |
| Desig. Staff | 667.00 | | 667.00 | | 667.00 | |
| TOTAL ACADEMIC COMPUTING SUPPORT | \$ (183,448.15) | \$ 667.00 | \$ (182,781.15) | \$ 932,171.03 | \$ (1,094,952.18) | \$ - |
| ANCILLARY SUPPORT | | | | | | |
| Interpreters | \$ 54,310.93 | | \$ 54,310.93 | \$ 34,012.29 | \$ 20,298.64 | |
| Communications | 372.34 | | 372.34 | | 372.34 | |
| Liability Insurance | 4,885.57 | | 4,885.57 | | 4,885.57 | |
| TBR Cooperation Education | | \$ 7,857.90 | \$ 7,857.90 | 7,857.90 | | |
| Dept. of Ed&Div. of OIR | | 637,484.62 | 637,484.62 | 637,484.62 | | |
| TOTAL ANCILLARY SUPPORT | \$ 59,568.84 | \$ 645,342.52 | \$ 704,911.36 | \$ 679,354.81 | \$ 25,556.55 | \$ - |
| ACADEMIC ADMINISTRATION | | | | | | |
| Arts and Science Adm | \$ 157,677.07 | | \$ 157,677.07 | \$ 152,022.57 | \$ 5,654.50 | |
| Business & Tech Adm | 128,000.78 | | 128,000.78 | 124,346.08 | 3,654.70 | |
| Workforce/Com Ed Svc | 49,115.87 | | 49,115.87 | 48,618.76 | 497.11 | |
| Community Educ Center | 120,368.08 | | 120,368.08 | 119,006.91 | 1,361.17 | |
| Com. Educ. Copier Act | (8,039.27) | | (8,039.27) | | (8,039.27) | |
| Off Campus Programs | 196,552.36 | | 196,552.36 | 184,653.89 | 5,192.59 | |
| Academic Web Development | 51,750.44 | | 51,750.44 | 51,750.44 | | 6,705.90 |
| Academic Program Assessment | 14,110.39 | | 14,110.39 | 136,256.46 | 14,110.39 | |
| Waverly Center | 150,411.92 | | 150,411.92 | 141,494.28 | 548.71 | |
| Business and Applied Art | 142,043.99 | | 142,043.99 | 85,467.23 | 1,918.16 | |
| Math and Natural Science | 87,385.39 | | 87,385.39 | 75,176.00 | | |
| English Hum & Arts | 75,176.00 | | 75,176.00 | 75,176.00 | | |
| Communications | 9,616.09 | | 9,616.09 | | 9,616.09 | |
| Computer Service Allocated | 97,032.52 | | 97,032.52 | | 97,032.52 | |
| Academic Admin W/S | 1,666.00 | | 1,666.00 | 1,666.00 | | |
| Work Scholarship | 22,858.50 | | 22,858.50 | | 22,858.50 | |
| Dependent Fee Waiver | 1,414.00 | | 1,414.00 | 1,414.00 | | |
| Employee Fee Waivers | 2,226.00 | | 2,226.00 | 2,226.00 | | |
| Liability Insurance | 1,139.74 | | 1,139.74 | | 1,139.74 | |
| Acad Support Pool | 777.91 | | 777.91 | 777.91 | | |
| Acad Admin W/S | 4,998.45 | | 4,998.45 | 4,998.45 | | |
| TOTAL ACADEMIC ADMINISTRATION | \$ 1,301,283.80 | \$ 4,998.45 | \$ 1,306,282.25 | \$ 1,129,874.96 | \$ 169,701.37 | \$ 6,705.90 |
| ACADEMIC PERSONNEL DEVELOPMENT | | | | | | |
| Instructional Staff Development | \$ 69,565.48 | | \$ 69,565.48 | | \$ 69,565.48 | |
| TOTAL ACADEMIC PERSONNEL DEVELOPMENT | \$ 69,565.48 | \$ - | \$ 69,565.48 | \$ - | \$ 69,565.48 | \$ - |
| TOTAL ACADEMIC SUPPORT | \$ 1,960,797.27 | \$ 654,931.98 | \$ 2,615,729.25 | \$ 3,237,344.35 | \$ (694,633.65) | \$ 63,016.55 |

NASHVILLE STATE TECHNICAL COMMUNITY COLLEGE
 SCHEDULE OF CURRENT FUNDS EXPENDITURES BY FUNCTION
 FOR THE YEAR ENDED JUNE 30, 2008
 Unaudited

Schedule 3

| | EXPENDITURES BY PURPOSE | | Total | EXPENDITURES BY PURPOSE | | Total |
|--|-------------------------|---------------------|------------------------|-------------------------|----------------------|-------------|
| | Unrestricted | Restricted | | Personal Services | Supplies & Expenses | |
| SOCIAL & CULTURAL DEVELOPMENT | | | | | | |
| I/ASIS | \$ 62,450.00 | \$ - | \$ 62,450.00 | \$ - | \$ 62,450.00 | \$ - |
| Liability Insurance | 1,359.70 | - | 1,359.70 | - | 1,359.70 | - |
| Student Life | 21,891.62 | - | 21,891.62 | - | 21,891.62 | - |
| Student Service Administration | 187,810.97 | - | 187,810.97 | 174,043.09 | 13,767.88 | - |
| Student Government | 4.00 | - | 4.00 | - | 4.00 | - |
| Communications | 1,545.80 | - | 1,545.80 | - | 1,545.80 | - |
| Computer Services-Student Acti. | 17,524.41 | - | 17,524.41 | - | 17,524.41 | - |
| Liability Insurance | 2,172.85 | - | 2,172.85 | - | 2,172.85 | - |
| TOTAL SOCIAL & CULTURAL DEVELOPMENT | \$ 294,759.35 | \$ - | \$ 294,759.35 | \$ 174,043.09 | \$ 120,716.26 | \$ - |
| COUNSELING & CAREER GUIDANCE | | | | | | |
| Advising | \$ 3,745.27 | \$ - | \$ 3,745.27 | \$ 3,722.98 | \$ 22.29 | \$ - |
| Career Employment | 88,631.57 | - | 88,631.57 | 82,807.47 | 5,824.10 | - |
| Testing | 145,386.16 | - | 145,386.16 | 132,124.29 | 13,261.87 | - |
| Student Information | (287.02) | - | (287.02) | (287.02) | - | - |
| Communications | 1,843.10 | - | 1,843.10 | - | 1,843.10 | - |
| Compler Services Allocated | 16,420.76 | - | 16,420.76 | - | 16,420.76 | - |
| Counseling & Career WS | 459.50 | - | 459.50 | 459.50 | - | - |
| Work Scholarship | 2,177.00 | - | 2,177.00 | - | 2,177.00 | - |
| Employment Fee Waivers | 300.00 | - | 300.00 | 300.00 | - | - |
| Liability Insurance | 4,592.31 | - | 4,592.31 | - | 4,592.31 | - |
| Count 7 Career WS | 1,378.70 | - | 1,378.70 | - | 1,378.70 | - |
| TOTAL COUNSELING & CAREER GUIDANCE | \$ 283,268.85 | \$ 1,378.70 | \$ 284,647.35 | \$ 220,505.92 | \$ 44,141.43 | \$ - |
| FINANCIAL AID ADMINISTRATION | | | | | | |
| Financial Aid | \$ 453,275.69 | \$ - | \$ 453,275.69 | \$ 425,181.89 | \$ 28,093.80 | \$ - |
| Communications | 3,358.73 | - | 3,358.73 | - | 3,358.73 | - |
| Computer Services Allocated | 30,505.07 | - | 30,505.07 | - | 30,505.07 | - |
| Financial Aid WS | 830.19 | - | 830.19 | 830.19 | - | - |
| Work Scholarship | 7,556.63 | - | 7,556.63 | 249.00 | 7,556.63 | - |
| Employee Fee Waivers | 249.00 | - | 249.00 | 249.00 | - | - |
| Liability Insurance | 6,038.65 | - | 6,038.65 | 6,038.65 | - | - |
| Educ. Fin. Aid Admin | 13,956.15 | \$ 13,956.15 | 2,483.40 | 7,852.26 | 6,103.89 | - |
| Financial Aid WS | 2,483.40 | 2,483.40 | 2,483.40 | 2,483.40 | - | - |
| Deseg Staff | 37.00 | 37.00 | 37.00 | - | 37.00 | - |
| TOTAL FINANCIAL AID ADMINISTRATION | \$ 601,813.96 | \$ 16,476.55 | \$ 518,290.51 | \$ 436,596.74 | \$ 81,693.77 | \$ - |
| STUDENT ADMISSIONS & RECORDS | | | | | | |
| Personnel Search | \$ 390.00 | \$ - | \$ 390.00 | \$ - | \$ 390.00 | \$ - |
| Unemployment | 5,295.51 | - | 5,295.51 | 5,295.51 | - | - |
| Admissions | 408,330.90 | - | 408,330.90 | 379,791.28 | 28,539.62 | - |
| Records | 372,871.94 | - | 372,871.94 | 350,809.26 | 22,062.68 | - |
| Catalog | 87,872.65 | - | 87,872.65 | 87,872.65 | - | - |
| Recruiting | 10,793.51 | - | 10,793.51 | - | 10,793.51 | - |
| Public Development | 288,036.89 | - | 288,036.89 | 107,930.55 | 180,106.04 | - |
| PD Sound Room | 2,442.62 | - | 2,442.62 | - | 2,442.62 | - |
| Non-Credit Student | 17,379.87 | - | 17,379.87 | 17,379.87 | - | - |
| Deseg Staff | 37.00 | - | 37.00 | 37.00 | - | - |
| Communications | 7,088.76 | - | 7,088.76 | - | 7,088.76 | - |
| Computer Services Allocated | 64,058.30 | - | 64,058.30 | - | 64,058.30 | - |
| Admissions WS | 273.74 | - | 273.74 | 273.74 | - | - |
| Work Scholarship | 5,442.50 | - | 5,442.50 | - | 5,442.50 | - |
| Dependent Fee Waiver | 3,430.00 | - | 3,430.00 | 3,430.00 | - | - |
| Employee Fee Waiver | 2,888.75 | - | 2,888.75 | 2,888.75 | - | - |
| Liability Insurance | 4,152.41 | - | 4,152.41 | - | 4,152.41 | - |
| Admissions WS | 628.90 | - | 628.90 | 628.90 | - | - |
| TOTAL STUDENT ADMISSIONS & RECORDS | \$ 1,260,895.05 | \$ 628.90 | \$ 1,261,523.95 | \$ 851,157.99 | \$ 410,365.96 | \$ - |
| TOTAL STUDENT SERVICES | | | | | | |
| | \$ 2,320,737.01 | \$ 18,484.15 | \$ 2,339,221.16 | \$ 1,882,303.74 | \$ 656,917.42 | \$ - |

NASHVILLE STATE TECHNICAL COMMUNITY COLLEGE
 SCHEDULE OF CURRENT FUNDS EXPENDITURES BY FUNCTION
 FOR THE YEAR ENDED JUNE 30, 2005
 Unaudited

Schedule 3

| | EXPENDITURES BY PURPOSE | | TOTAL | EXPENDITURES BY PURPOSE | |
|---|-------------------------|--------------------|-----------------------|-------------------------|----------------------|
| | Unrestricted | Restricted | | Personal Services | Supplies & Expenses |
| INSTITUTIONAL SUPPORT | | | | | |
| EXECUTIVE MANAGEMENT | | | | | |
| President's Office | \$ 243,104.87 | | \$ 243,104.87 | \$ 232,080.22 | \$ 11,024.65 |
| Housing and Administration Allowance | 14,800.00 | | 14,800.00 | 157,806.12 | 14,800.00 |
| Vice-President Academic | 159,760.97 | | 159,760.97 | 161,137.55 | 1,554.85 |
| Institutional Research | 162,036.09 | | 162,036.09 | 898.54 | 898.54 |
| Institutional Representative | 1,824.98 | | 1,824.98 | | 1,824.98 |
| Institutional Memberships | 15,079.00 | | 15,079.00 | | 15,079.00 |
| Faculty Chairperson | 100.00 | | 100.00 | | 100.00 |
| Vice-President Finance & Administration | 160,440.92 | | 160,440.92 | 153,662.97 | 6,777.95 |
| Admin Assembly | 900.00 | | 900.00 | | 900.00 |
| Staff Assembly | 3,063.89 | | 3,063.89 | | 3,063.89 |
| Legal Services | 230.00 | | 230.00 | | 230.00 |
| VP for Comm and Econ Dev | 173,532.07 | | 173,532.07 | 169,236.81 | 4,295.26 |
| Special Projects | 1,703.20 | | 1,703.20 | | 1,703.20 |
| Deleg Staff | 726.12 | | 726.12 | | 726.12 |
| Communications | 8,023.42 | | 8,023.42 | | 8,023.42 |
| Computer Services Allocated | 72,702.18 | | 72,702.18 | | 72,702.18 |
| Work Scholarship | 5,442.50 | | 5,442.50 | | 5,442.50 |
| Executive Dependent | 4,912.37 | | 4,912.37 | 4,912.37 | |
| Employee Fee Waivers | 249.00 | | 249.00 | 249.00 | |
| Liability Insurance | 4,605.64 | | 4,605.64 | | 4,605.64 |
| Fund Raising | | 357.17 | 357.17 | | 357.17 |
| Deleg Staff | | 726.13 | 726.13 | | 726.13 |
| TOTAL EXECUTIVE MANAGEMENT | \$1,039,037.22 | \$ 1,083.30 | \$1,034,120.52 | \$ 879,085.04 | \$ 155,035.46 |
| FISCAL OPERATIONS | | | | | |
| Personnel Search | \$ 780.00 | | \$ 780.00 | \$ 4,911.06 | \$ 780.00 |
| Unemployment | 4,911.06 | | 4,911.06 | 56,909.00 | 190.51 |
| Cash Over/Short | 190.51 | | 190.51 | 196,240.56 | 975.85 |
| Budgeting | 57,884.85 | | 57,884.85 | 21,780.31 | 21,780.31 |
| Bursar | 218,020.87 | | 218,020.87 | 9,360.00 | 9,360.00 |
| HRS | 9,360.00 | | 9,360.00 | 262,293.49 | 7,254.78 |
| Accounting | 269,548.27 | | 269,548.27 | 7,800.00 | 7,800.00 |
| FRS Maintenance | 7,800.00 | | 7,800.00 | 178,671.32 | 178,671.32 |
| Bad Debt Expense | 178,671.32 | | 178,671.32 | 19,221.79 | 19,221.79 |
| Banking Charges | 19,221.79 | | 19,221.79 | 89,761.30 | 89,761.30 |
| Bank Charges-Bank Cards | 89,761.30 | | 89,761.30 | 152,232.22 | 8,766.50 |
| Payroll | 152,232.22 | | 152,232.22 | 223.39 | 223.39 |
| Lead Insl. Fiscal Serv | 223.39 | | 223.39 | 901.00 | 901.00 |
| Communications | 901.00 | | 901.00 | 53,956.75 | 53,956.75 |
| Computer Services Allocated | 53,956.75 | | 53,956.75 | 701.74 | 5,058.10 |
| Fiscal Operations WS | 5,759.84 | | 5,759.84 | 1,088.50 | 1,088.50 |
| Work Scholarship | 1,088.50 | | 1,088.50 | 139.50 | |
| Dependent Fee Waivers | 139.50 | | 139.50 | 1,054.50 | |
| Employee Fee Waivers | 1,054.50 | | 1,054.50 | 43,744.75 | 659.85 |
| Liability Insurance | 659.85 | | 659.85 | | 1,152.39 |
| Internal Auditor | 44,897.14 | | 44,897.14 | 52,194.21 | 2,800.00 |
| Internal Audit/ TBR | 2,800.00 | | 2,800.00 | 247.07 | 877.18 |
| Purchasing | 53,071.39 | | 53,071.39 | 4,141.50 | 4,141.50 |
| Affirmative Action | 247.07 | | 247.07 | 60,000.00 | 980.00 |
| Flexible Benefits | 4,141.50 | | 4,141.50 | 6,167.89 | 6,167.89 |
| TBR Chargeback | 60,000.00 | | 60,000.00 | 56,118.17 | 56,118.17 |
| Deleg Staff | 980.00 | | 980.00 | 195.28 | |
| Communications | 6,167.89 | | 6,167.89 | | |
| Computer Services Allocated | 56,118.17 | | 56,118.17 | | |
| General Administration W/S | 195.28 | | 195.28 | | |

NASHVILLE STATE TECHNICAL COMMUNITY COLLEGE
 SCHEDULE OF CURRENT FUNDS EXPENDITURES BY FUNCTION
 FOR THE YEAR ENDED JUNE 30, 2005
 Unaudited

Schedule 3

| | EXPENDITURES BY PURPOSE | | Total | EXPENDITURES BY PURPOSE | |
|---|-------------------------|--------------------|------------------------|-------------------------|-----------------------|
| | Unrestricted | Restricted | | Personal Services | Supplies & Expenses |
| FISCAL OPERATIONS (cont'd) | | | | | |
| Work Scholarship | 3,265.50 | | 3,265.50 | | 3,265.50 |
| Dependent Fee Waivers | 2,115.00 | | 2,115.00 | 2,115.00 | |
| Employee Fee Waivers | 1,557.00 | | 1,557.00 | 1,557.00 | |
| Liability Insurance | 1,666.29 | | 1,666.29 | 1,666.29 | |
| Fiscal Operations WS | | 2,067.09 | 2,067.09 | 2,067.09 | |
| Deleg Staff | | 980.00 | 980.00 | | 980.00 |
| Affirmative Action WS | | 550.90 | 550.90 | 550.90 | |
| TOTAL FISCAL OPERATIONS | \$1,309,387.55 | \$ 3,597.99 | \$1,312,985.54 | \$ 768,386.87 | \$ 544,596.67 |
| PERSONNEL SERVICES | | | | | |
| Personnel Search | \$ 160,612.56 | | \$ 160,612.56 | \$ 154,552.82 | \$ 6,059.74 |
| Unemployment | | | | | |
| TOTAL PERSONNEL SERVICES | \$ 160,612.56 | \$ - | \$ 160,612.56 | \$ 154,552.82 | \$ 6,059.74 |
| PROPERTY MANAGEMENT | | | | | |
| Property Management | \$ 159,126.18 | | \$ 159,126.18 | \$ 150,428.07 | \$ 8,698.11 |
| Postage and Mailing | 77,781.98 | | 77,781.98 | 77,781.98 | |
| Postage and Mailing Allocated | (68,819.90) | | (68,819.90) | (68,819.90) | |
| Central Stores | 0.00 | | 0.00 | | |
| TOTAL PROPERTY MANAGEMENT | \$ 168,088.26 | \$ - | \$ 168,088.26 | \$ 150,428.07 | \$ 10,275.19 |
| SAFETY & SECURITY | | | | | |
| Safety & Security | \$ 417,000.54 | | \$ 417,000.54 | \$ 392,663.65 | \$ 24,336.89 |
| Security-Cookeville | 15,873.11 | | 15,873.11 | 15,676.11 | 195.00 |
| Motor Vehicle Operations | 31,053.74 | | 31,053.74 | 31,053.74 | |
| Motor Vehicle Allocation | (19,580.75) | | (19,580.75) | (19,580.75) | |
| First Aid | 294.93 | | 294.93 | | 294.93 |
| Printing & Duplicating | 1,271.98 | | 1,271.98 | 408,341.76 | 1,271.98 |
| TOTAL SAFETY & SECURITY | \$ 445,913.55 | \$ - | \$ 445,913.55 | \$ 408,341.76 | \$ 37,571.79 |
| OTHER OPERATING SERVICES | | | | | |
| Telephone | \$ (45,332.00) | | \$ (45,332.00) | | \$ (45,332.00) |
| Telephone Cookeville | (10,668.00) | | (10,668.00) | | (10,668.00) |
| Telephone Waverly | 0.00 | | 0.00 | | |
| Telephone Allocated | 0.00 | | 0.00 | | |
| TOTAL OTHER OPERATING SERVICES | \$ (56,000.00) | \$ - | \$ (56,000.00) | \$ - | \$ (56,000.00) |
| PUBLIC RELATIONS DEVELOPMENT | | | | | |
| Graduation | \$ 19,268.64 | | \$ 19,268.64 | | \$ 19,268.64 |
| TN Board of Regents 04 | 15,412.09 | | 15,412.09 | | 15,412.09 |
| Institutional Fund Raising | 175,284.05 | | 175,284.05 | \$ 157,597.59 | 17,686.46 |
| Grant Development | 29,838.75 | | 29,838.75 | 28,918.25 | 920.50 |
| Communication Allocation | 1,530.20 | | 1,530.20 | | 1,530.20 |
| Computer Services | 11,824.06 | | 11,824.06 | | 11,824.06 |
| Liability Insurance | 2,112.86 | | 2,112.86 | | 2,112.86 |
| SAGE Ins/Support | | \$ 545.75 | \$ 545.75 | | \$ 545.75 |
| TOTAL PUBLIC RELATIONS DEVELOPMENT | \$ 255,270.65 | \$ 545.75 | \$ 255,816.40 | \$ 166,515.84 | \$ 69,300.56 |
| TOTAL INSTITUTIONAL SUPPORT | \$ 3,316,309.79 | \$ 5,227.04 | \$ 3,321,536.83 | \$ 2,547,310.40 | \$ 766,841.43 |
| | | | | | \$ 7,385.00 |

NASHVILLE STATE TECHNICAL COMMUNITY COLLEGE
 SCHEDULE OF CURRENT FUNDS EXPENDITURES BY FUNCTION
 FOR THE YEAR ENDED JUNE 30, 2005
 Unaudited

| | OPERATION & MAINTENANCE OF PHYSICAL PLANT | | EXPENDITURES BY PURPOSE | | | |
|---|---|-----------------|-------------------------|-------------------|---------------------|----------------------------|
| | Unrestricted | Restricted | Total | Personal Services | Supplies & Expenses | Equipment & Capital Outlay |
| PHYSICAL PLANT | | | | | | |
| Physical Plant Administration | \$ 122,917.74 | | \$ 122,917.74 | \$ 110,028.82 | \$ 12,888.92 | |
| Maintenance Insurance | 4,268.69 | | 4,268.69 | | 4,268.69 | |
| Communications | 935.65 | | 935.65 | | 935.65 | |
| Computer Services Allocated | 24,721.94 | | 24,721.94 | | 24,721.94 | |
| Dependent Fee Waivers | 675.00 | | 675.00 | 675.00 | | |
| Liability Insurance | 113.31 | | 113.31 | | 113.31 | |
| Operations Pool | 926.35 | | 926.35 | 926.35 | | |
| TOTAL PHYSICAL PLANT | \$ 164,557.68 | \$ - | \$ 164,557.68 | \$ 111,629.17 | \$ 42,928.51 | \$ - |
| OPERATIONS & MAINTENANCE | | | | | | |
| Building Maintenance | \$ 278,491.68 | | \$ 278,491.68 | \$ 205,190.04 | \$ 73,301.64 | |
| Building Maintenance - Cookeville | 55,626.91 | | 55,626.91 | | 55,626.91 | |
| Building Maintenance - Waverly | 50,117.57 | | 50,117.57 | 47,058.53 | 3,059.04 | |
| Building Maintenance - TPS | 11,802.18 | | 11,802.18 | | 11,802.18 | |
| Communications | 2,124.76 | | 2,124.76 | | 2,124.76 | |
| Computer Services Allocated | 46,426.68 | | 46,426.68 | | 46,426.68 | |
| Liability Insurance | 1,106.42 | | 1,106.42 | 3,615.00 | 1,106.42 | |
| Unemployment | 3,615.00 | | 3,615.00 | 241,949.16 | 128,249.62 | |
| Custodial Services | 370,198.78 | | 370,198.78 | 44,026.50 | 8,250.98 | |
| Custodial Services - Cookeville | 44,026.50 | | 44,026.50 | 35,775.52 | 8,103.50 | |
| Custodial Services - Waverly | 6,103.50 | | 6,103.50 | | 6,103.50 | |
| Communications | 2,382.84 | | 2,382.84 | | 2,382.84 | |
| Dependent Fee Waiver | 139.50 | | 139.50 | 139.50 | | |
| Liability Insurance | 1,406.35 | | 1,406.35 | | 1,406.35 | |
| Utilities | 477,771.69 | | 477,771.69 | 477,771.69 | | |
| Utilities - Cookeville | 66,648.23 | | 66,648.23 | | 66,648.23 | |
| Utilities - Waverly | 27,037.75 | | 27,037.75 | | 27,037.75 | |
| Utilities Allocated to Auxiliaries | (2,984.83) | | (2,984.83) | | (2,984.83) | |
| Landscape & Grounds | 44,573.45 | | 44,573.45 | 16,694.85 | 27,878.60 | |
| Landscape - Cookeville | 10,014.82 | | 10,014.82 | | 10,014.82 | |
| Landscape - Waverly | 500.15 | | 500.15 | | 500.15 | |
| Communications | 467.50 | | 467.50 | | 467.50 | |
| Liability Insurance | 206.62 | | 206.62 | | 206.62 | |
| Major Repairs and Renovations | 87,161.77 | | 87,161.77 | | 87,161.77 | |
| ADA | 1,048.68 | | 1,048.68 | | 1,048.68 | |
| TOTAL OPERATIONS & MAINTENANCE | \$ 1,586,023.50 | \$ - | \$ 1,586,023.50 | \$ 550,422.60 | \$ 1,035,600.90 | \$ - |
| TOTAL OPERATIONS & MAINT. OF PHYSICAL PLANT | \$ 1,740,581.18 | \$ - | \$ 1,740,581.18 | \$ 682,051.77 | \$ 1,078,529.41 | \$ - |
| SCHOLARSHIPS & FELLOWSHIPS | | | | | | |
| TBRUT Employee Waivers | \$ 12,912.25 | | \$ 12,912.25 | | \$ 12,912.25 | |
| TBRUT Dependent Waivers | 383.62 | | 383.62 | | 383.62 | |
| Fee Waivers - State Employees | 111,190.75 | | 111,190.75 | | 111,190.75 | |
| Contract Fee Remissions | 102,534.06 | | 102,534.06 | | 102,534.06 | |
| State Fee - Teachers Discount | 35,696.74 | | 35,696.74 | | 35,696.74 | |
| Geir Minority School | 3,327.00 | | 3,327.00 | | 3,327.00 | |
| SEOC | 40,731.95 | | 40,731.95 | | 40,731.95 | |
| State Employee Dependents | 50,563.48 | | 50,563.48 | | 50,563.48 | |
| TSAC Audit Recoveries | (4,105.17) | | (4,105.17) | | (4,105.17) | |
| Deseq Minority | 36,900.00 | \$ 36,900.00 | 36,900.00 | | 36,900.00 | |
| Geir Minority | 2,218.00 | 2,218.00 | 2,218.00 | | 2,218.00 | |
| Pell 2003-04 | 3,034.24 | 3,034.24 | 3,034.24 | | 3,034.24 | |
| Pell 2004-05 | 5,387,889.52 | 5,387,889.52 | 5,387,889.52 | | 5,387,889.52 | |
| SEOC 2003-04 | 3,371.10 | 3,371.10 | 3,371.10 | | 3,371.10 | |
| SEOC 2004-05 | 118,824.75 | 118,824.75 | 118,824.75 | | 118,824.75 | |
| Hope Scholarship 05 | 243,211.50 | 243,211.50 | 243,211.50 | | 243,211.50 | |
| Merit Scholarship 05 | 250.00 | 250.00 | 250.00 | | 250.00 | |
| Supplemental 05 | 46,624.00 | 46,624.00 | 46,624.00 | | 46,624.00 | |
| Access 05 | 3,125.00 | 3,125.00 | 3,125.00 | | 3,125.00 | |
| TSAC NSCC | 321,214.00 | 321,214.00 | 321,214.00 | | 321,214.00 | |
| Sponsored Scholarships | 96,707.52 | 96,707.52 | 96,707.52 | | 96,707.52 | |
| TOTAL SCHOLARSHIPS & FELLOWSHIPS | \$ 353,234.68 | \$ 6,763,369.63 | \$ 6,616,604.31 | \$ - | \$ 6,616,604.31 | \$ - |

NASHVILLE STATE TECHNICAL COMMUNITY COLLEGE
 SCHEDULE OF CURRENT FUNDS EXPENDITURES BY FUNCTION
 FOR THE YEAR ENDED JUNE 30, 2005
 Unaudited

Schedule 3

| | EXPENDITURES BY PURPOSE | | | EXPENDITURES BY PURPOSE | | |
|--|-------------------------|----------------|-----------------|-------------------------|---------------------|----------------------------|
| | Unrestricted | Restricted | Total | Personal Services | Supplies & Expenses | Equipment & Capital Outlay |
| TOTAL EDUCATION AND GENERAL | \$24,621,787.87 | \$8,807,225.43 | \$33,429,013.30 | \$20,847,849.57 | \$12,332,973.43 | \$ 248,190.30 |
| TRANSFERS | | | | | | |
| NONMANDATORY TRANSFERS | | | | | | |
| Debit Serv Transfers | \$ 16,200.00 | | \$ 16,200.00 | | \$ 16,200.00 | |
| Transfers-Unexpended | 849,600.00 | | 849,600.00 | | 849,600.00 | |
| Transfers-Renewal/Re | 1,594,114.00 | | 1,594,114.00 | | 1,594,114.00 | |
| TOTAL NONMANDATORY TRANSFERS | \$ 2,459,914.00 | \$ - | \$ 2,459,914.00 | \$ - | \$ 2,459,914.00 | \$ - |
| AUXILIARY ENTERPRISES | | | | | | |
| Expenditures | \$ 2,991.50 | \$ - | \$ 2,991.50 | \$ - | \$ 2,991.50 | \$ - |
| TOTAL AUXILIARY ENTERPRISES | \$ 2,991.50 | \$ - | \$ 2,991.50 | \$ - | \$ 2,991.50 | \$ - |
| TRANSFERS | | | | | | |
| NONMANDATORY | | | | | | |
| Renewal & Replacement | \$ 10,400.00 | \$ - | \$ 10,400.00 | \$ - | \$ 10,400.00 | \$ - |
| TOTAL NONMANDATORY TRANSFERS | \$ 10,400.00 | \$ - | \$ 10,400.00 | \$ - | \$ 10,400.00 | \$ - |
| TOTAL EDUCATION & GENERAL EXP. & TRANSFERS | \$27,095,093.37 | \$8,807,225.43 | \$35,902,318.80 | \$20,847,849.57 | \$14,806,278.93 | \$ 248,190.30 |

NASHVILLE STATE TECHNICAL COMMUNITY COLLEGE
 SCHEDULE OF CHANGES IN FUND BALANCES - RESTRICTED CURRENT FUNDS
 FOR THE YEAR ENDED JUNE 30, 2005
 Unaudited

| | Balance 7/1/04 | Gifts, Grants & Appropriations | ADDITIONS | | | DEDUCTIONS | | | Balance 6/30/05 |
|--|----------------------|-----------------------------------|---------------------|-------------|-----------------------------|------------------------|----------------------|-------------|----------------------|
| | | | Endowment Income | Other | Indirect Cost Recoveries | Expenditures | Refund to Grantor | Other | |
| INSTRUCTION | | | | | | | | | |
| GENERAL STUDIES | | | | | | | | | |
| Tetrahedra | \$ 76.07 | \$ 4,968.50 | | | | \$ 31,594.92 | | | \$ 76.07 |
| University of Tennessee | 30,905.58 | | | | | | | | 4,279.16 |
| Ed Clark Memorial | 1,050.00 | | | | | | | | 1,050.00 |
| HCA Nursing Program | 5,233.45 | 50,660.00 | | | | 55,848.95 | | | 44.50 |
| Supplemental Instruction | | | | | | | | | |
| Dezeg Faculty | | | | | | | | | |
| Bio Tech Summer Workshop | 1,000.00 | 1,400.00 | | | | 1,778.44 | | | 621.56 |
| General Academic W/S | | | | | | | | | |
| TOTAL GENERAL STUDIES | \$ 38,265.10 | \$ 57,028.50 | \$ - | \$ - | \$ - | \$ 89,222.31 | \$ - | \$ - | \$ 6,071.29 |
| BUSINESS SCIENCE TECHNOLOGIES | | | | | | | | | |
| Graphic Arts | \$ 1,069.40 | | | | | | | | \$ 1,069.40 |
| TOTAL BUSINESS SCIENCE TECHNOLOGIES | \$ 1,069.40 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 1,069.40 |
| ENGINEERING TECHNOLOGIES | | | | | | | | | |
| Engineering Technology Conference | \$ 3,710.59 | | | | | | | | \$ 3,710.59 |
| Nissan | 1,927.32 | | | | | | | | 1,927.32 |
| Square D Company | 2,000.00 | | | | | | | | 2,000.00 |
| Architectural Engineering Technology | 200.00 | | | | | | | | 200.00 |
| Electrical Engineering Technology | 1,006.92 | | | | | | | | 1,006.92 |
| Jackson Foundation | 15,082.96 | | | | | | | | 14,835.89 |
| State Board of Architects | 920.71 | | | | | | | | 920.71 |
| TPT-Business & Industry | | | | | | | | | |
| GE Program Logic | 8,802.00 | | | | | | | | 8,802.00 |
| GM Dealer Training | 81,819.79 | | | | | | | | 81,819.79 |
| Fleeiguard | 70.34 | | | | | | | | 70.34 |
| Center of Emphasis | 50.46 | \$ 92,700.00 | | | | | | | |
| NSF SWM Engineering 2001-02 | | 22,585.48 | | | | | | | |
| NSF IT 2002-2003 | | (3,784.00) | | | | | | | |
| NSF CITE 2003-2004 | | 289,430.49 | | | \$ 26,464.43 | 263,273.87 | | | |
| NSF CITE 2004-2005 | | 282,180.55 | | | 55,099.24 | 227,081.31 | | | (307.81) |
| NSF Case Files 2002-2003 | | | | | 5,002.74 | 69,665.51 | | | |
| NSF Case Files 2003-2004 | | | | | 37,414.00 | 193,467.72 | | | |
| NSF Case Files 2004-2005 | | | | | 10,398.00 | 10,398.00 | | | |
| NSF 04 Chemistry Lab | | | | | (425.59) | (425.59) | | | |
| Dept. of Ed Info Tech | | | | | 10,008.47 | 131,093.16 | | | |
| Dept. Educ. IT 2004 | | | | | | 69,399.48 | | | |
| Synergy 2004 | | | | | | 56,000.00 | | | |
| Synergy 2004 Univ AR | | | | | | 4,000.00 | | | |
| Synergy 2004 Comp USA | | | | | 5,005.40 | 37,945.11 | | | |
| NSF Career Path 05 | | | | | | | | | |
| Dezeg Faculty | | | | | | | | | |
| Voc Tech W/S | | | | | | | | | |
| Teah Dean's Grant 2004 | | | | | | | | | |
| TOTAL ENGINEERING TECHNOLOGIES | \$ 115,591.09 | \$ 1,312,086.52 | \$ - | \$ - | \$ 138,994.28 | \$ 1,173,697.58 | \$ - | \$ - | \$ 114,985.75 |
| COMMUNITY EDUCATION | | | | | | | | | |
| NSTCC-UCHRA | | | \$ 8,946.00 | | | \$ 8,946.00 | | | |
| JTPA-TRA | \$ 82.50 | 62,295.43 | | | | 62,295.43 | | \$ 82.50 | |
| SDA 11 | 1,991.63 | | | | | | | | 1,991.63 |
| Government Procurement | 2,290.62 | | | | | | | | 2,290.62 |
| Dezeg Faculty | | | | | | | | | |
| CEU W/S | | | | | | | | | |
| TOTAL COMMUNITY EDUCATION | \$ 4,364.75 | \$ 71,241.43 | \$ - | \$ - | \$ - | \$ 71,241.43 | \$ 82.50 | \$ - | \$ 4,282.25 |

NASHVILLE STATE TECHNICAL COMMUNITY COLLEGE
 SCHEDULE OF CHANGES IN FUND BALANCES - RESTRICTED CURRENT FUNDS
 FOR THE YEAR ENDED JUNE 30, 2005
 Unaudited

| | ADDITIONS | | | | DEDUCTIONS | | | | Balance 6/30/05 |
|--|-------------------|-----------------------------------|---------------------|-------|-----------------------------|-----------------|----------------------|-------|--------------------|
| | Balance 7/1/04 | Gifts, Grants & Appropriations | Endowment Income | Other | Indirect Cost Recoveries | Expenditures | Refund to Grantor | Other | |
| PREPARATORY/REMEDIAL INSTRUCTION | | | | | | | | | |
| Ford Learning Lab 2004 | | \$ 131,295.05 | | | \$ 9,051.92 | \$ 122,165.80 | \$ 132.28 | | 77.33 |
| Disabilities 2003-04 | \$ 1,711.25 | | | | | 1,578.97 | | | - |
| Disabilities 2004-05 | | | 37,026.06 | | | 37,026.06 | | | - |
| Geler R/D Stud Wkshp | | 1,416.92 | | | | 1,416.92 | | | - |
| Deeeg Facility | 601.09 | | | | | | | | 601.09 |
| TOTAL PREPARATORY/REMEDIAL INSTRUCTION | \$ 2,312.34 | \$ 169,738.03 | \$ - | \$ - | \$ 9,051.92 | \$ 162,187.75 | \$ 132.28 | \$ - | \$ 678.42 |
| TOTAL INSTRUCTION | \$ 161,602.68 | \$ 1,610,094.48 | \$ - | \$ - | \$ 148,046.20 | \$ 1,496,349.07 | \$ 214.78 | \$ - | \$ 127,087.11 |
| PUBLIC SERVICE | | | | | | | | | |
| Tech Prep 2003-2004 | | | \$ 715.00 | | | \$ 715.00 | | | - |
| Tech Prep 2004-2005 | | | 110,152.85 | | | 110,152.85 | | | - |
| Model Sequence 04-05 | | | 36,243.23 | | | 36,243.23 | | | - |
| FAMS Profect | \$ 11,909.18 | | | | | | | | 11,909.18 |
| FAMS W/S & State Couns. | 2,306.70 | | | | | | | | 2,306.70 |
| FAMS Tech Prep | 1.98 | | | | | | | | 1.98 |
| Resources Conservation | 17,326.13 | | | | | | | | 17,250.17 |
| Tennessee Quality Award | (9,806.05) | | | | \$ 9,370.96 | 186,511.22 | | | - |
| Oasis W/S | | | | | | | | | - |
| CRTC W/S | | | | | | | | | - |
| Nashville Read W/S | | | 5,000.00 | | | 545.75 | | | 4,454.25 |
| SAGE Inst/Support | | | 20,000.00 | | | | | | 20,000.00 |
| SAGE Costs/Staff Dev | | | | | | | | | 3,570.00 |
| SAGE Admin/Inst | | | | | | | | | 59,492.28 |
| TOTAL PUBLIC SERVICE | \$ 21,737.94 | \$ 1,030,739.15 | \$ 652,910.00 | \$ - | \$ 9,370.96 | \$ 334,273.85 | \$ 649,340.00 | \$ - | \$ 59,492.28 |
| ACADEMIC AND ANCILLARY SUPPORT | | | | | | | | | |
| ACADEMIC LIBRARY SUPPORT | | | | | | | | | |
| Library W/S | | | | | | | | | |
| TOTAL ACADEMIC COMPUTING SUPPORT | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| ACADEMIC COMPUTING SUPPORT | | | | | | | | | |
| Deeeg Staff | | | | | | \$ 667.00 | | | \$ (667.00) |
| TOTAL ACADEMIC COMPUTING SUPPORT | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 667.00 | \$ - | \$ - | \$ (667.00) |
| ANCILLARY SUPPORT | | | | | | | | | |
| F/A-Div. of OIR | | \$ 674,460.00 | | | \$ 36,975.38 | \$ 637,484.62 | | | - |
| TBR Cooperative Educ. | | 8,731.00 | | | 873.10 | 7,857.90 | | | - |
| TOTAL ACADEMIC SUPPORT | \$ - | \$ 683,191.00 | \$ - | \$ - | \$ 37,848.48 | \$ 645,342.52 | \$ - | \$ - | \$ - |
| TOTAL ACADEMIC AND ANCILLARY SUPPORT | \$ - | \$ 683,191.00 | \$ - | \$ - | \$ 37,848.48 | \$ 646,009.52 | \$ - | \$ - | \$ (667.00) |
| STUDENT SERVICES | | | | | | | | | |
| Educ. Financial Aid Administration | \$ 110,149.23 | \$ 33,515.87 | | | | \$ 13,956.15 | | | \$ 129,708.95 |
| Counseling & Career Guidance W/S | | | | | | | | | - |
| Deeeg Staff | 159.26 | | | | | 37.00 | | | 122.26 |
| Financial Aid W/S | | | | | | | | | - |
| Deeeg Staff | | | | | | | | | - |
| Admission W/S | | | | | | | | | - |
| TOTAL STUDENT SERVICES | \$ 110,308.49 | \$ 33,515.87 | \$ - | \$ - | \$ - | \$ 13,993.15 | \$ - | \$ - | \$ 129,831.21 |

NASHVILLE STATE TECHNICAL COMMUNITY COLLEGE
 SCHEDULE OF CHANGES IN FUND BALANCES - RESTRICTED CURRENT FUNDS
 FOR THE YEAR ENDED JUNE 30, 2005
 Unaudited

| | ADDITIONS | | DEDUCTIONS | | Balance 6/30/05 | | | | |
|--------------------------------|-------------------|-----------------------------------|---------------------|-----------|--------------------|-----------------------------|--------------|----------------------|-------------|
| | Balance 7/1/04 | Gifts, Grants & Appropriations | Endowment Income | Other | | Indirect Cost Recoveries | Expenditures | Refund to Grantor | Other |
| INSTITUTIONAL SUPPORT | | | | | | | | | |
| Fund Raising | \$ 344.80 | \$ 12.37 | | | \$ 357.17 | | | | \$ - |
| Restricted Fundraising | | | | | | | | | 1,718.85 |
| TBR Meeting 1999 | 1,718.85 | | | | 726.13 | | | | (726.13) |
| Deseg Staff | | | | | | | | | |
| Fiscal Operations W/S | | | | | | | | | |
| Affirmative Action W/S | | | | | | | | | |
| TOTAL INSTITUTIONAL SUPPORT | \$ 2,063.65 | \$ 12.37 | \$ - | \$ - | \$ 980.00 | \$ 2,063.30 | \$ - | \$ - | \$ (980.00) |
| OPERATIONS & MAINTENANCE | | | | | | | | | |
| Facilities W/S | | | | | | | | | |
| TOTAL OPERATIONS & MAINTENANCE | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| SCHOLARSHIPS AND FELLOWSHIPS | | | | | | | | | |
| Pell Grant | | \$ 5,597,802.39 | | | \$ 33,515.87 | \$ 5,564,286.52 | | | \$ - |
| SEOG | | | | | | | | | |
| CWSP | | | | | | | | | |
| TSAC | \$ 438.00 | 330,745.00 | | | 321,214.00 | \$ 9,969.00 | | | |
| Hope Scholarship | | 244,538.00 | | | 243,211.50 | 1,326.50 | | | |
| Merit Scholarship | | 250.00 | | | 250.00 | | | | |
| Supplemental 05 | | 46,624.00 | | | 46,624.00 | | | | |
| Access 05 | | 3,125.00 | | | 3,125.00 | | | | |
| Galer Minority Scholarship | | 2,218.00 | | | 2,218.00 | | | | |
| Deseg Minority Scholarship | 398.50 | 36,900.00 | | | 36,900.00 | | | | 398.50 |
| ADD Dept. Scholarship | 1,380.49 | | | | 500.00 | | | | 978.62 |
| Bennie Jones Memorial | 507.58 | | | | 200.00 | | | | 427.58 |
| ACT Scholarship | | | \$ 98.13 | \$ 120.00 | | | | | |
| Lisa S. Roberts | | 1,088.50 | | | 1,088.50 | | | | |
| Environmental Scholarship | | 1,952.00 | | | 1,952.00 | | | | |
| D. Hill Memorial/Russell | | 1,000.00 | | | 500.00 | | | | 500.00 |
| 21st Century Ed/Tyer | | 18,245.50 | | | 17,682.50 | | | | 563.00 |
| Ove/Barnes/Owens | | 875.00 | | | 875.00 | | | | |
| GH Weerns Educational | | 1,000.00 | | | 1,000.00 | | | | 111.50 |
| Citizens Scholarship | | 1,675.00 | | | 1,563.50 | | | | 666.25 |
| Citizens Scholarship | | 1,708.00 | | | 1,041.75 | | | | |
| Citiz Sship-Perkins | | 500.00 | | | 500.00 | | | | |
| Wavly Exc-Striking | | 1,000.00 | | | 1,000.00 | | | | |
| Educational Serv-Ame | | 6,750.00 | | | 6,750.00 | | | | |
| Vanderbilt Univ Reed | | 500.00 | | | 500.00 | | | | 581.50 |
| Citizens Sch Gardner | | 1,000.00 | | | 418.50 | | | | |
| Herald Citizen-Keser | 2,184.00 | | | | 1,323.00 | | | | 861.00 |
| Build Your Tomorrow | | | | | 1,408.00 | | | | |
| The Sponsors-Macaid | 320.15 | 1,408.00 | | | 1,408.00 | | | | |
| Clark Memorial-Reber | | 320.15 | | | 320.15 | | | | |

NASHVILLE STATE TECHNICAL COMMUNITY COLLEGE
 SCHEDULE OF CHANGES IN FUND BALANCES - RESTRICTED CURRENT FUNDS
 FOR THE YEAR ENDED JUNE 30, 2005
 Unaudited

| | Balance 7/1/04 | ADDITIONS | | | | | DEDUCTIONS | | Balance 6/30/05 |
|-----------------------|-------------------|-----------------------------------|---------------------|-------|-----------------------------|--------------|----------------------|-------|--------------------|
| | | Gifts, Grants & Appropriations | Endowment Income | Other | Indirect Cost Recoveries | Expenditures | Refund to Grantor | Other | |
| MCHS Council-Cottone | | 1,000.00 | | | | 1,000.00 | | | |
| Hillsboro HS-Torabla | | 1,000.00 | | | | | 1,000.00 | | |
| Coca Cola-Nielson | | 1,000.00 | | | | | | | |
| Wlms Board of Ed-Cott | | 1,000.00 | | | | 1,000.00 | | | |
| Goodlark-Smith | | 125.00 | | | | 125.00 | | | |
| Goodlark-Jones | | 250.00 | | | | 250.00 | | | |
| Goodlark-Pruett | | 125.00 | | | | 125.00 | | | |
| Goodlark-Smith | | 125.00 | | | | 125.00 | | | |
| Goodlark-Grasel | | 1,750.00 | | | | 1,750.00 | | | |
| One Barnes-Brown | | 2,000.00 | | | | 2,000.00 | | | |
| Gentyle-Randolph | | 2,000.00 | | | | 2,000.00 | | | |
| The Sponsors-Fitts | | 1,000.00 | | | | 1,000.00 | | | |
| Goodlark-Oll Phant | | 250.00 | | | | | 250.00 | | |
| Nashville Local 140 | | 1,000.00 | | | | 1,000.00 | | | |
| One Barnes-Dawson | | 1,750.00 | | | | 1,750.00 | | | |
| Term Grocers-Taylor | | 1,200.00 | | | | 1,200.00 | | | |
| Citizens-Mundy | | 2,200.00 | | | | 1,955.00 | 245.00 | | |
| Community-Halley | | 175.00 | | | | | 175.00 | | |
| Nashville Co-op-Smith | | 1,000.00 | | | | 1,000.00 | | | |
| NVA-Carlson | | 1,826.00 | | | | 1,800.54 | 25.46 | | |
| Walmart-Moran | | 2,000.00 | | | | 2,000.00 | | | |
| Lucas Foundation-Abu | | 500.00 | | | | 500.00 | | | |
| One Barnes-Scott | | 875.00 | | | | 875.00 | | | |
| Belmont Baptist-Half | | 500.00 | | | | 500.00 | | | |
| Central Credit Union | | 1,000.00 | | | | 1,000.00 | | | |
| Citizens-Caughen | | 1,670.00 | | | | 1,558.50 | 111.50 | | |
| Weems-Velker | | 651.00 | | | | 651.00 | | | |
| St. Thomas-Kelley | | 661.00 | | | | 661.00 | | | |
| TN Grocers-Marshall | | 1,500.00 | | | | 1,500.00 | | | |
| Spangler-Reeves | | 500.00 | | | | 500.00 | | | |
| Homer Bell-Pruett | | 1,000.00 | | | | 1,000.00 | | | |
| SPA-Mainstruck | | 500.00 | | | | 500.00 | | | |
| Sponsor-Macid | | 1,000.00 | | | | 1,000.00 | | | |
| One Barnes-French | | 750.00 | | | | 750.00 | | | |
| Citizens-Watson | | 2,200.00 | | | | 2,088.50 | 111.50 | | |
| Chestnut Grove-With | | 650.00 | | | | 650.00 | | | |
| Bethel Church-Burnal | | 1,000.00 | | | | 1,000.00 | | | |
| Freedom Schol-Messer | | 1,000.00 | | | | 1,000.00 | | | |
| West End Methodist:M | | 800.00 | | | | 800.00 | | | |
| Vanderbill-Lawrence | | 1,000.00 | | | | 1,000.00 | | | |
| GH Weems-General | | 5,650.00 | | | | 5,450.00 | 200.00 | | |
| Caridan Corp-Hale | | 600.00 | | | | 600.00 | | | |
| CB Trucking-Stafford | | 500.00 | | | | 500.00 | | | |
| Restaurant Assoc-Ale | | 2,000.00 | | | | 1,000.00 | 1,000.00 | | |
| Ukua-Tummas | | 500.00 | | | | 500.00 | | | |
| Davita Sch-Baker | | 100.00 | | | | 100.00 | | | |
| American Bowling-Sie | | 400.00 | | | | 400.00 | | | |
| Walker Sch-Hill | | 500.00 | | | | 500.00 | | | |
| Co Council-General | | 1,000.00 | | | | 1,000.00 | | | |
| Elk Lodge-Williams | | 375.00 | | | | | 375.00 | | |

NASHVILLE STATE TECHNICAL COMMUNITY COLLEGE
 SCHEDULE OF CHANGES IN FUND BALANCES - RESTRICTED CURRENT FUNDS
 FOR THE YEAR ENDED JUNE 30, 2005
 Unaudited

| | Balance 7/1/04 | Gifts, Grants & Appropriations | ADDITIONS | | | | DEDUCTIONS | | | | Balance 6/30/05 | |
|------------------------------------|-------------------|-----------------------------------|---------------------|-----------|-----------------------------|-----------------|----------------------|--------|------|---------------|--------------------|----------|
| | | | Endowment Income | Other | Indirect Cost Recoveries | Expenditures | Refund to Grantor | Other | | | | |
| Gallatin Rotary/Mess | | 500.00 | | | | 500.00 | | | | | | |
| Citizens-Brooks | | 1,200.00 | | | | 837.00 | | 363.00 | | | | |
| Citizens-Muller | | 1,100.00 | | | | 372.00 | | 728.00 | | | | |
| Sam Walton Nonfret | | 500.00 | | | | 500.00 | | | | | | |
| Citizens-Muller A | | 1,200.00 | | | | 837.00 | | 363.00 | | | | |
| Cleveland Baptist-Co | | 1,250.00 | | | | 1,250.00 | | | | | | |
| Sara Rhodes-Johnson | | 1,029.30 | | | | 1,029.30 | | | | | | |
| Citizens-Urndia | | 1,500.00 | | | | 1,088.50 | | 411.50 | | | | |
| New Hope Baptist-Cou | | 500.00 | | | | 500.00 | | | | | | |
| 14th Ave Baptist-Bas | | 500.00 | | | | 125.00 | | | | | | |
| Goodlark-Klimmons | | 125.00 | | | | 1,000.00 | | | | | | |
| AM Cancer-Ruff | | 1,000.00 | | | | 125.00 | | | | | | |
| Goodlark-Stewart | | 125.00 | | | | 500.00 | | | | | | |
| Vanderbilt-Martin | | 500.00 | | | | 500.00 | | | | | | |
| 1st Presbyterian-Bar | | 500.00 | | | | 750.00 | | | | | | |
| Engineers 43 Floan | | 750.00 | | | | 651.00 | | | | | | |
| Magdalene Brown | | 1,100.00 | | | | 430.05 | | | | | | |
| Waverly Lodge-Gunder | | 430.05 | | | | 304.00 | | | | | | |
| Georgia Albright-Mak | | 1,500.00 | | | | | | | | | | 1,196.00 |
| TCCMC Sch-Taylor | | 500.00 | | | | | | | | | | 500.00 |
| Weed Sch-Macaid | | 500.00 | | | | | | | | | | 500.00 |
| Goodlark-L. Simms | | 750.00 | | | | 750.00 | | | | | | |
| TOTAL SCHOLARSHIPS AND FELLOWSHIPS | \$ 5,228.72 | \$ 6,368,816.89 | \$ 98.13 | \$ 120.00 | \$ 33,515.87 | \$ 6,314,536.54 | \$ 20,900.63 | \$ - | \$ - | \$ 5,310.70 | | |
| TOTAL EDUCATION AND GENERAL | \$ 300,941.48 | \$ 9,726,369.76 | \$ 98.13 | \$ 120.00 | \$ 228,781.51 | \$ 8,807,225.43 | \$ 670,455.41 | \$ - | \$ - | \$ 321,067.02 | | |
| TOTAL RESTRICTED FUNDS | \$ 300,941.48 | \$ 9,726,369.76 | \$ 98.13 | \$ 120.00 | \$ 228,781.51 | \$ 8,807,225.43 | \$ 670,455.41 | \$ - | \$ - | \$ 321,067.02 | | |

NASHVILLE STATE TECHNICAL COMMUNITY COLLEGE
 SCHEDULE FOR CHANGES IN FUND BALANCE - LOAN FUNDS
 For the Year Ended June 30, 2005
 Unaudited

| INSTITUTIONAL LOAN FUNDS | ADDITIONS | | | | FUND ASSETS | | |
|--------------------------|---------------------|----------------|----------|-------|--------------------|---------------------|----------------------|
| | Principal 7/1/04 | Gifts & Grants | Interest | Other | Balance 6/30/05 | Notes Receivable | Cash & Investment |
| \$ 1,008.90 | \$ - | \$ - | \$ - | \$ - | \$ 1,008.90 | \$ - | \$ 1,008.90 |

NASHVILLE STATE TECHNICAL COMMUNITY COLLEGE
 SCHEDULE FOR CHANGES IN FUND BALANCE - ENDOWMENT FUNDS
 For the Year Ended June 30, 2005
 Unaudited

| INSTITUTIONAL ENDOWMENT FUNDS | ADDITIONS | | | | Deductions | Balance 6/30/05 | FUND ASSETS | |
|-------------------------------|---------------------|----------------|------------------------------|-------|-------------|--------------------|------------------------|-----------|
| | Principal 7/1/04 | Gifts & Grants | Income Added to Principal | Other | | | Interest Receivable | Principal |
| \$ 4,739.67 | \$ - | \$ - | \$ - | \$ - | \$ 4,739.67 | \$ - | \$ 4,739.67 | |

NASHVILLE STATE TECHNICAL COMMUNITY COLLEGE
 SCHEDULE OF CHANGES IN FUND BALANCE
 FUNDS FOR RENEWAL AND REPLACEMENT
 For the Year Ended June 30, 2005
 Unaudited

Schedule 8

| | Balance 7/1/04 | Investment Income | ADDITIONS | | DEDUCTIONS | | Balance 6/30/05 |
|--|-----------------------|----------------------|--------------------------------------|----------------------|-----------------------------|------------------------|--------------------|
| | | | Transferred from Current Funds | Other (Footnotes) | Expended for Plant Funds | Other (Footnotes) | |
| FUNDS FOR RENEWAL AND REPLACEMENT | | | | | | | |
| Computer Equipment | \$ 544,470.17 | \$ 16,815.00 | \$ 10,400.00 | \$ 82,619.15 | \$ 126,740.47 | \$ 517,163.85 | |
| Bookstore | 47,780.00 | | | 22,100.00 | | 58,180.00 | |
| Motor Vehicles | 31,458.11 | 1,009.66 | | 25,940.00 | | 54,567.77 | |
| Telephone System | 403,127.50 | 12,875.82 | | 100,000.00 | | 441,943.32 | |
| Institutional Computing | 704,063.39 | | | | 29,165.89 | 774,897.50 | |
| Computer Equipment - Industry | 81,072.74 | | | | 12,035.19 | 69,037.55 | |
| TAF Equipment | 108,659.02 | | | | 39,660.66 | 68,998.36 | |
| Inst. Equipment | 2,045,000.00 | | | | 326,180.00 | 1,718,820.00 | |
| Software Replacement & Related Expenses | 1,876,580.00 | | 1,594,114.00 | | 866,288.07 | 2,557,024.73 | |
| TOTAL FUNDS FOR RENEWAL AND REPLACEMENT | \$5,842,210.93 | \$ 30,700.48 | \$ 1,604,514.00 | \$ 230,659.15 | \$ 866,288.07 | \$ 6,260,633.08 | |

(1) Other Additions
 Equipment User Charges \$ 230,659.15

(2) Other Deductions
 Expended for Non-Capital Items \$ 254,983.41
 Transferred to Science Labs \$ 326,180.00

NASHVILLE STATE TECHNICAL COMMUNITY COLLEGE

SCHEDULE OF CHANGES IN FUND BALANCES
 Funds for the Retirement of Indebtedness
 For the Year Ended June 30, 2005

| | Balances July 1, 2004 | Additions | | | Deductions | | | Balances June 30, 2005 |
|--|--------------------------|----------------------|--------------------------------------|----------------------------------|------------------------|-------------|-------------------------------|---------------------------|
| | | Investment Income | Mandatory Transfers (Footnote) | Other Additions (Footnote) | Retirement of bonds | Interest | Trustee Service Charges | |
| Bond Authority Projects | | | | | | | | |
| Chiller Conversion | \$ 24,121.70 | | \$ 16,200.00 | | \$ 8,600.43 | \$ 3,880.47 | | \$ 27,840.80 |
| Total Funds for the Retirement of Indebtedness | \$ 24,121.70 | | \$ 16,200.00 | | \$ 8,600.43 | \$ 3,880.47 | | \$ 27,840.80 |

Footnotes:

NASHVILLE STATE TECHNICAL COMMUNITY COLLEGE
 SCHEDULE OF CHANGES IN INVESTMENT IN PLANT
 For the Year Ended June 30, 2005
 Unaudited

Schedule 10

| | Book Value | ADDITIONS | | | DEDUCTIONS | | Book Value |
|--|-----------------|---------------|------------------|-------------------|-------------------|-----------------|------------|
| | 7/1/04 | Current Funds | Unexpended Funds | Other (Footnotes) | Other (Footnotes) | 6/30/05 | |
| LAND | | | | | | | |
| Campus | \$ 1,340,140.00 | | | | | \$ 1,340,140.00 | |
| TOTAL LAND | \$ 1,340,140.00 | \$ - | \$ - | \$ - | \$ - | \$ 1,340,140.00 | |
| BUILDINGS | | | | | | | |
| Administration | \$ 1,131,965.57 | | | | | \$ 1,131,965.57 | |
| Classroom Weld | 2,637,456.68 | | | | | 2,637,456.68 | |
| Cafeteria | 545,928.77 | | | | | 545,928.77 | |
| Maintenance | 1,194,275.58 | | | | | 1,194,275.58 | |
| Classroom Clement | 3,379,092.58 | | | | | 3,379,092.58 | |
| Library Building | 4,105,449.57 | | | | | 4,105,449.57 | |
| Cookeville Building | 8,075,433.11 | | | | | 8,075,433.11 | |
| TOTAL BUILDINGS | \$21,069,601.86 | \$ - | \$ - | \$ - | \$ - | \$21,069,601.86 | |
| IMPROVEMENTS OTHER THAN BUILDINGS | \$ 1,470,802.96 | \$ - | \$ 106,579.25 | \$ - | \$ - | \$ 1,577,382.21 | |
| EQUIPMENT | | | | | | | |
| Education and General | \$ 2,725,212.99 | \$ 184,067.39 | \$ 282,936.88 | \$ 303,011.48 | \$ 266,146.28 | \$ 3,229,082.46 | |
| TOTAL EQUIPMENT | \$ 2,725,212.99 | \$ 184,067.39 | \$ 282,936.88 | \$ 303,011.48 | \$ 266,146.28 | \$ 3,229,082.46 | |
| LIBRARY HOLDINGS | \$ 695,755.88 | \$ 64,122.91 | \$ - | \$ - | \$ 96,661.22 | \$ 663,217.57 | |
| PROJECTS-IN-PROGRESS | | | | | | | |
| Banner (Software) | \$ - | \$ - | \$ - | \$ 563,276.59 | | \$ 563,276.59 | (1) |
| A Bldg (Science Labs) | \$ - | \$ - | \$ - | 219,729.49 | | 219,729.49 | |
| TOTAL PROJECTS-IN-PROGRESS | \$ - | \$ - | \$ - | \$ 783,006.08 | \$ - | \$ 783,006.08 | |
| TOTAL INVESTMENT IN PLANT | \$27,301,513.69 | \$ 248,190.30 | \$ 389,516.13 | \$ 1,086,017.56 | \$ 362,807.50 | \$28,662,430.18 | (2) |
| (1) Other Additions | \$ 866,288.07 | | | | | \$ 266,146.28 | |
| Additions from Renewals & Replacements | \$ 866,288.07 | | | | | 96,661.22 | |
| Total Other Additions | | | | | | 362,807.50 | |
| (2) Other Deductions | | | | | | | |
| Equipment Deletions | | | | | | | |
| Library Purchases Deletions (1996) | | | | | | | |
| Total Other Deductions | | | | | | | |

NASHVILLE STATE TECHNICAL COMMUNITY COLLEGE
SCHEDULE OF REVENUES AND EXPENDITURES - BOOKSTORE CONTRACT
FOR THE YEAR ENDED JUNE 30, 2005
Unaudited

| | | |
|-----------------------------------|----------------------|----------------------|
| REVENUES | | |
| Other Revenue-Commissions | \$ 215,108.03 | |
| TOTAL REVENUES | <u>\$ 215,108.03</u> | \$ 215,108.03 |
| EXPENDITURES AND TRANSFERS | | |
| Expenditures | \$ 2,991.50 | |
| Nonmandatory Transfers | 10,400.00 | |
| TOTAL EXPENDITURES AND TRANSFERS | <u>13,391.50</u> | \$ 13,391.50 |
| EXCESS REVENUES OVER EXPENDITURES | | <u>\$ 201,716.53</u> |

NASHVILLE STATE TECHNICAL COMMUNITY COLLEGE
 SCHEDULE OF INVESTMENTS BY FUND GROUPS
 FOR THE YEAR ENDED, JUNE 30, 2005
 Unaudited

Appendix II

| | Value | OWNERSHIP BY FUND | | | | | |
|----------------------------------|-------------------------|-------------------------|--------------------------|--------------------|----------------------|--------------------------|---------------------|
| | | Current Unrestricted | Auxiliary Enterprises | Endowment | Unexpended Plant | Renewal & Replacement | Agency |
| INVESTMENTS-SHORT TERM | | | | | | | |
| Local Government Investment Pool | \$ 14,186,254.66 | \$7,502,635.53 | - | \$ 4,739.67 | \$ 305,063.21 | \$6,373,816.25 | \$ 541,081.50 |
| Foundation-LGIP | 541,081.50 | | | | | | 62,428.27 |
| Foundation-Pershing | 62,428.27 | | | | | | |
| TOTAL INVESTMENTS | <u>\$ 14,789,764.43</u> | <u>\$7,502,635.53</u> | <u>\$ -</u> | <u>\$ 4,739.67</u> | <u>\$ 305,063.21</u> | <u>\$6,373,816.25</u> | <u>\$ 62,428.27</u> |

NASHVILLE STATE TECHNICAL COMMUNITY COLLEGE
 SCHEDULE OF EXPENDITURES BY OBJECT
 For the Year Ended June 30, 2005

Appendix III

| | E&G | | Auxiliaries | | Total | Prior Year Total |
|--|------------------------|------------------------|---------------------|------------|------------------------|------------------------|
| | Unrestricted | Restricted | Unrestricted | Restricted | | |
| PERSONAL SERVICES | | | | | | |
| Admin/Professional Salaries | \$ 3,287,730.40 | \$ 413,410.73 | | | \$ 3,701,141.13 | \$ 3,163,965.28 |
| Acad/Professional Salaries | 8,555,588.46 | 191,295.76 | | | 8,746,884.22 | 8,235,052.63 |
| Clerical & Support Salaries | 2,850,672.18 | 166,845.59 | | | 3,017,517.77 | 2,884,640.57 |
| Student Salaries | 39,680.56 | 677,375.21 | | | 717,055.77 | 792,516.85 |
| TOTAL PERSONAL SERVICES | \$14,733,671.60 | \$ 1,448,927.29 | | | \$16,182,598.89 | \$15,076,175.33 |
| EMPLOYEE BENEFITS | | | | | | |
| Retirement Contributions | \$ 772,339.54 | \$ 28,774.21 | | | \$ 801,113.75 | \$ 506,657.31 |
| Optional Retirement Contributions | 496,924.05 | 36,512.52 | | | 533,436.57 | 521,133.29 |
| FICA Contributions | 1,086,894.14 | 71,012.54 | | | 1,157,906.68 | 1,073,601.01 |
| Group Insurance | 1,872,484.28 | 72,250.91 | | | 1,944,735.19 | 1,789,922.75 |
| Unemployment | 34,826.54 | | | | 34,826.54 | 37,395.78 |
| Staff Benefits | 79,257.56 | | | | 79,257.56 | 80,717.22 |
| 401K Matching | 47,926.73 | 1,963.70 | | | 49,890.43 | 48,190.07 |
| Compensated Absences | 48,945.75 | (1,836.92) | | | 47,108.83 | (4,981.96) |
| Other | 16,985.13 | | | | 16,985.13 | 45,541.67 |
| TOTAL EMPLOYEE BENEFITS | \$ 4,456,583.72 | \$ 208,666.96 | | | \$ 4,665,250.68 | \$ 4,098,177.14 |
| OTHER EXPENDITURES | | | | | | |
| Travel | \$ 75,596.29 | \$ 122,715.43 | | | \$ 198,311.72 | \$ 151,163.90 |
| Printing, Duplicating, & Film Processing | 157,500.58 | 14,473.87 | | | 171,974.45 | 188,106.11 |
| Communication & Shipping Costs | 245,894.75 | 2,340.88 | | | 248,235.63 | 230,045.60 |
| Maintenance Repairs & Service | 206,121.73 | | | | 206,121.73 | 316,973.74 |
| Professional/Administrative Services | 2,707,763.35 | 482,791.93 | | | 3,190,555.28 | 2,633,715.89 |
| Supplies | 1,541,601.94 | 50,856.44 | | | 1,592,458.38 | 1,642,283.40 |
| Rentals and Insurance | 189,079.92 | 20,251.10 | 6.67 | | 209,337.69 | 254,006.73 |
| Awards and Indemnities | 371,288.16 | 6,338,044.62 | | | 6,709,332.78 | 5,636,179.86 |
| Grants and Subsidies | 184,435.13 | 28,319.50 | | | 192,754.63 | 147,375.92 |
| Other Services and Expenses | 231,760.60 | 79,856.11 | 2,984.83 | | 314,636.71 | 172,146.32 |
| Utilities and Fuel | 568,022.84 | | | | 571,007.67 | 537,903.11 |
| Motor Vehicle Operations | 37,147.24 | 393.30 | | | 37,540.54 | 18,512.92 |
| Data Processing Allocation | (1,303,302.28) | | | | (1,303,302.28) | (1,096,334.84) |
| Equipment | 174,479.39 | 9,568.00 | | | 184,067.39 | 73,910.84 |
| Library Holdings and Bindings | 64,122.91 | | | | 64,122.91 | 80,308.56 |
| Transfers and Debt Service | 2,459,914.00 | 10,400.00 | | | 2,470,314.00 | 2,789,131.00 |
| TOTAL OTHER EXPENDITURES | \$ 7,891,446.55 | \$ 7,149,631.18 | \$ 13,391.50 | | \$15,054,469.23 | \$13,775,429.06 |
| TOTAL EXPENDITURES BY OBJECT | \$27,081,701.87 | \$ 8,807,225.43 | \$ 13,391.50 | | \$35,902,318.80 | \$32,949,781.53 |

NASHVILLE STATE TECHNICAL COMMUNITY COLLEGE
 SCHEDULE OF BONDS PAYABLE
 For the Year Ended June 30, 2005

Appendix IV

| Bonds | Date of Issue | Due Serially to | Balances | Other | Interest Rate % | Interest Paid Maturity | Amount | Bonds and | Other | Balances |
|---|---------------|-----------------|--------------|-------|-----------------|------------------------|-------------|---------------|-------|---------------|
| | | | July 1, 2004 | | | | | Notes Retired | | June 30, 2005 |
| Tennessee State School Bond Authority | April 2002 | May 2012 | \$ 81,947.93 | | 4.5%-5% | Nov.-May | 3,880.47 | 8,600.43 | | 73,347.50 |
| Chillers CFC Conversion | | | | | | | | | | |
| Total Tennessee State School Bond Authority | | | \$ 81,947.93 | \$ - | | | \$ 3,880.47 | \$ 8,600.43 | \$ - | \$ 73,347.50 |
| Total Bonds Payable | | | \$ 81,947.93 | \$ - | | | \$ 3,880.47 | \$ 8,600.43 | \$ - | \$ 73,347.50 |