

HILLSBOROUGH COMMUNITY COLLEGE
A COMPONENT UNIT OF THE STATE OF FLORIDA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS
For the Fiscal Year Ended June 30, 2005

	College	Component Unit
REVENUES		
Operating Revenues:		
Student Tuition and Fees, Net of Scholarship Allowances of \$7,553,867.83	\$ 24,202,196.31	\$
Federal Grants and Contracts	4,427,473.78	
State and Local Grants and Contracts	780,942.65	
Nongovernmental Grants and Contracts	40,976.55	814,268.00
Sales and Services of Educational Departments	316,158.55	
Auxiliary Enterprises	4,692,772.69	
Other Operating Revenues	1,123,709.10	191,908.00
Total Operating Revenues	35,584,229.63	1,006,176.00
EXPENSES		
Operating Expenses:		
Personnel Services	54,918,480.30	
Scholarships and Waivers	10,929,474.61	311,034.00
Utilities and Communications	3,731,593.49	
Contractual Services	9,439,542.60	
Other Services and Expenses	7,863,275.09	261,728.00
Materials and Supplies	10,385,775.47	
Depreciation	4,461,480.05	
Total Operating Expenses	101,729,621.61	572,762.00
Operating Income (Loss)	(66,145,391.98)	433,414.00
NONOPERATING REVENUES (EXPENSES)		
State Appropriations	45,856,839.81	655,780.00
Investment Income	554,127.54	152,539.00
Interest on Capital Asset-Related Debt	(400,342.56)	
Nonoperating Gifts and Grants	18,418,115.98	
Other Nonoperating Revenues	29,368.88	
Net Nonoperating Revenues	64,458,109.65	808,319.00
Income (Loss) Before Other Revenues, Expenses, Gains, or Losses	(1,687,282.33)	1,241,733.00
Capital Appropriations	18,361,215.00	
Capital Grants, Gifts, and Fees	528,833.17	
Gain on Sale of Assets	2,510,236.30	
Total Other Revenues	21,400,284.47	
Increase in Net Assets	19,713,002.14	1,241,733.00
Net Assets, Beginning of Year	148,257,716.24	1,955,963.00
Net Assets, End of Year	\$ 167,970,718.38	\$ 3,197,696.00

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